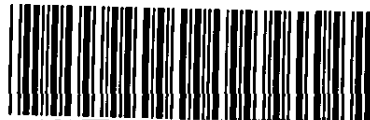


THE NEW SCIENCE OF FIXING THINGS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2011

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THE NEW SCIENCE OF FIXING THINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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THE NEW SCIENCE OF FIXING THINGS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		4,955	5,596
CURRENT ASSETS			
Stocks		6,500	-
Debtors		14,008	130,652
Cash at bank and in hand		65,304	43,631
		<u>85,812</u>	<u>174,283</u>
CREDITORS: Amounts falling due within one year		<u>3,798</u>	<u>93,800</u>
NET CURRENT ASSETS		<u>82,014</u>	<u>80,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>86,969</u>	<u>86,079</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		86,967	86,077
SHAREHOLDERS' FUNDS		<u>86,969</u>	<u>86,079</u>

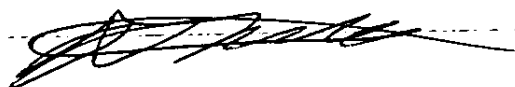
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 26 September 2012, and are signed on their behalf by:



MR D J HARTSHORNE
Director

Company Registration Number: SC296021

The notes on pages 3 to 5 form part of these abbreviated accounts.

THE NEW SCIENCE OF FIXING THINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Prototypes and Development Software	- 50% reducing Balance
Fixtures & Fittings	- 20% Reducing Balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

THE NEW SCIENCE OF FIXING THINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2011	27,504
Additions	3,924
At 31 December 2011	<u>31,428</u>
DEPRECIATION	
At 1 January 2011	21,908
Charge for year	4,565
At 31 December 2011	<u>26,473</u>
NET BOOK VALUE	
At 31 December 2011	<u>4,955</u>
At 31 December 2010	<u>5,596</u>

THE NEW SCIENCE OF FIXING THINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

3. SHARE CAPITAL**Authorised share capital:**

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010
	No	£	No
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>