

Registered Number SC409113

SIBBIT CONSULTANCY SERVICES LTD.

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets		-
Tangible assets	2	1,516
Investments		-
		<u>1,516</u>
Current assets		
Stocks		-
Debtors		8,558
Investments		-
Cash at bank and in hand		14,950
		<u>23,508</u>
Prepayments and accrued income		-
Creditors: amounts falling due within one year		(18,782)
Net current assets (liabilities)		<u>4,726</u>
Total assets less current liabilities		<u>6,242</u>
Creditors: amounts falling due after more than one year		0
Provisions for liabilities		(303)
Accruals and deferred income		0
Total net assets (liabilities)		<u>5,939</u>
Capital and reserves		
Called up share capital	3	2
Share premium account		0
Revaluation reserve		0
Other reserves		0
Profit and loss account		5,937
Shareholders' funds		<u>5,939</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 April 2013

And signed on their behalf by:

Mr Neil Sibbit, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Tangible assets depreciation policy

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:

Equipment - 20%

Other accounting policies**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

Financial instruments

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.

2 Tangible fixed assets

	£
Cost	
Additions	1,645
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>1,645</u>
Depreciation	
Charge for the year	129
On disposals	-
At 31 October 2012	<u>129</u>
Net book values	
At 31 October 2012	<u><u>1,516</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012 £
1 A Ordinary share of £1 each	1
1 B Ordinary shares of £1 each	1

4 Transactions with directors

Name of director receiving advance or credit:	Mr Sibbit
Description of the transaction:	Director's Current Accounts
Balance at 10 October 2011:	-
Advances or credits made:	£ 5,875
Advances or credits repaid:	-
Balance at 31 October 2012:	<u>£ 5,875</u>

The company was under the control of Mr & Mrs Sibbit throughout the current period. They operated a Director's current account during the period and the amount due to them from the Company is £5,875.

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