COMPANY REGISTRATION NUMBER 01803984

ABERTEC LIMITED

ABBREVIATED ACCOUNTS

31 JULY 2014

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A25 08/01/2015 #184

COMPANIES HOUSE

FRANCIS GRAY

Chartered Accountants & Statutory Auditor

Ty Madog

32 Queens Road

Aberystwyth

Ceredigion, SY23 2HN

ABERTEC LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

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ABERTEC LIMITED

INDEPENDENT AUDITOR'S REPORT TO ABERTEC LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Abertec Limited for the year ended 31 July 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

ROBERT GRAY (Senior Statutory Auditor)
For and on behalf of
FRANCIS GRAY
Chartered Accountants & Statutory Auditor

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion, SY23 2HN

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ABERTEC LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2014

	Note	2014 £	2014 £	2013 £	2013 £
CURRENT ASSETS					
Debtors		38,008		190,078	
Cash at bank and in hand		134,725		370,110	
		172,733		560,188	
CREDITORS: Amounts falling due within one year		172,731		540,827	
NET CURRENT ASSETS			2		19,361
TOTAL ASSETS LESS CURRENT LIABILITIES			2		19,361
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			-		19,359
SHAREHOLDERS' FUNDS			2		19,361

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6 January 2015, and are signed on their behalf by:

E Reynolds
Director

Director

Company Registration Number: 01803984

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABERTEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons:

Aberystwyth University has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it intends to make available such funds as are needed by the company should they arise. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. Based on this undertaking the directors believe that it is appropriate to prepare the financial statements on a a going concern basis.

Turnover

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

Turnover comprises the contract value of services provided and royalties arising within the UK. Income on royalties is recognised as it falls due, whereas income on contracts is recognised in line with expected costs over the period of the contract.

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.

2. RELATED PARTY TRANSACTIONS

All company trading activities are through Aberystwyth University. As shown in note 6 above the total amount owed by Abertec Ltd to Aberystwyth University at the end of the year was £166,161 (2013 £528,186).

3. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
100,000 Ordinary shares of £1 each	**100,000**	100,000

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2

4. PARENT COMPANY

50% of the issued share capital of the company is owned by Aberystwyth University, the remaining 50% issued share capital is held by the Registrar and Secretary of Aberystwyth University. The company is under the control of Aberystwyth University. The University does not prepare consolidated financial statements incorporating Abertec Limited as the results and assets and liabilities of the company are not considered to be material.