Company Registration Number 2090912

Scientific and Educational Services Limited

Abbreviated Accounts

For the Year Ended

31st March 2006

Scientific and Educational Services Limited

Abbreviated Balance Sheet

31st March 2006

	Note	2006 £	2006 £	2005 *(restated)* £	2005 £
Fixed Assets	2				
Tangible assets			42,711		25,247
Current Assets					
Stocks		3,009		5,966	
Debtors		96,013		82,315	
Cash at bank and in hand		61,101		51,203	
		160,123		139,484	
Creditors: Amounts falling due within one year		59,380		55,387	
Net Current Assets			100,743		84,097
Total Assets Less Current Liabilities			143,454		109,344
Creditors: Amounts falling due after more than one year			11,115		8,548
Provisions for Liabilities and Charges			997		-
			131,342		100,796
Capital and Reserves					
Called-up equity share capital	3		99		99
Profit and loss account			131,243		100,697
Shareholders' Funds			131,342		100,796

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 18th July 2006 and are signed on their behalf by:

B. J. Ridout

B V Ridout

The notes on pages 2 to 4 form part of these abbreviated accounts.

Scientific and Educational Services Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2006

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 January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

The adoption of FRSSE (January 2005) has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has resulted in a prior year adjustment for the company. Shareholders' funds at 31st March 2005 and retained profit for the year have been increased by £12,500. The balance sheet at 31st March 2005 has been restated to reflect the de-recognition of a liability for proposed equity dividends of £12,500.

For the year ended 31st March 2006 the change in accounting policy has resulted in a net reduction in retained profit of £12,500.

Turnover

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

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:

Equipment	-	20% on the reducing balance basis
Fixtures and fittings	-	20% on the reducing balance basis
Computer equipment	-	20% on the straight line basis
Motor vehicles	-	25% on the reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1. Accounting Policies *(continued)*

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

Pension costs are charged in the accounting period to which they relate.

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.

Scientific and Educational Services Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2006

1. Accounting Policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2005	101,573
Additions	40,775
Disposals	(51,927)
At 31st March 2006	90,421
Depreciation	
At 1st April 2005	76,326
Charge for year	2,606
On disposals	(31,222)
At 31st March 2006	47,710
Net Book Value	
At 31st March 2006	42,711
At 31st March 2005	25,247

3. Share Capital

Authorised share capital:

	2006 £	2005 *(restated)* £
100,000 Ordinary shares of £1 each	100,000	100,000

Allotted, called up and fully paid:

	2006 No	**2006** £	2005 No	2005 £
Ordinary shares of £1 each	99	99	99	99