

Company Registration Number 02090912

**Scientific and Educational Services
Limited**

Unaudited Abbreviated Accounts

For the Year Ended

31st March 2012



Scientific and Educational Services Limited

Abbreviated Balance Sheet

31st March 2012

	Note	2012	2011
	2	£	£
Fixed Assets			
Tangible assets		15,650	25,533
Current Assets			
Stocks		265	265
Debtors		59,937	43,901
Cash at bank and in hand		149,868	142,305
		210,070	186,471
Creditors Amounts falling due within one year		48,509	45,229
Net Current Assets		161,561	141,242
Total Assets Less Current Liabilities		177,211	166,775
Creditors Amounts falling due after more than one year		-	1,915
Provisions for Liabilities		165	32
		177,046	164,828
Capital and Reserves			
Called-up equity share capital	4	99	99
Profit and loss account		176,947	164,729
Shareholders' Funds		177,046	164,828

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

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 30th July 2012, and are signed on their behalf by

B V Ridout



Company Registration Number 02090912

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 2012

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)

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

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 within 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.

Scientific and Educational Services Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2012

1. Accounting Policies *(continued)*

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.

2 Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2011	73,358
Additions	553
Disposals	(22,376)
At 31st March 2012	<u>51,535</u>
Depreciation	
At 1st April 2011	47,825
Charge for year	6,428
On disposals	(18,368)
At 31st March 2012	<u>35,885</u>
Net Book Value	
At 31st March 2012	<u>15,650</u>
At 31st March 2011	<u>25,533</u>

Scientific and Educational Services Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2012

3. Transactions With the Directors

Details of loans to directors of the company, on which no interest will be paid, are as follows

	outstanding at 31 03 11 £	maximum outstanding during the period £	outstanding at 31 03 12 £
E A Ridout	—	6,143	—

E A Ridout purchased a car from the company for £3,500 in the year. The transaction was completed on a commercial arms length basis as supported by an external valuation.

4 Share Capital

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
99 Ordinary shares of £1 each	<u>99</u>	<u>99</u>	<u>99</u>	<u>99</u>