

Company Registration No 3618225 (England and Wales)

OBSERVATORY SCIENCES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2010

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OBSERVATORY SCIENCES LTD

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OBSERVATORY SCIENCES LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		6,104		8,557
Current assets					
Stocks		35,069		34,274	
Debtors		11,167		17,002	
Cash at bank and in hand		61,872		153,225	
		108,108		204,501	
Creditors amounts falling due within one year		(33,461)		(64,527)	
Net current assets			74,647		139,974
Total assets less current liabilities			80,751		148,531
Capital and reserves					
Called up share capital	3		1,800		1,600
Profit and loss account			78,951		146,931
Shareholders' funds			80,751		148,531

For the financial year ended 31 August 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on

A.J. Foster

A J Foster
Director

Company Registration No. 3618225

OBSERVATORY SCIENCES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts
Turnover represents revenue earned under contracts to provide goods and services

Turnover that is contingent on events outside the control of the company is recognised when the contingent event occurs

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	3 years straight line
Fixtures, fittings & equipment	25% reducing balance

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

OBSERVATORY SCIENCES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2009	131,569
Additions	5,106
Disposals	(114,673)
At 31 August 2010	22,002
Depreciation	
At 1 September 2009	123,013
On disposals	(113,036)
Charge for the year	5,921
At 31 August 2010	15,898
Net book value	
At 31 August 2010	6,104
At 31 August 2009	8,557

OBSERVATORY SCIENCES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

3 Share capital	2010 £	2009 £
Authorised		
600 A Ordinary shares of £1 each	600	600
100 B Ordinary shares of £1 each	100	100
100 C Ordinary shares of £1 each	100	100
100 D Ordinary shares of £1 each	100	100
2,200 E Ordinary shares of £1 each	2,200	2,200
1,000 Preference shares of £1 each	1,000	1,000
	<u>4,100</u>	<u>4,100</u>
Allotted, called up and fully paid		
400 A Ordinary shares of £1 each	400	300
100 B Ordinary shares of £1 each	100	100
100 C Ordinary shares of £1 each	100	100
100 D Ordinary shares of £1 each	100	100
1,000 Preference shares of £1 each	1,000	1,000
	<u>1,800</u>	<u>1,600</u>

In the year 100 A Ordinary shares and 100 E Ordinary shares were issued at their £1 par value

Preference shares and share classes from "B" to "Z" are non voting shares

No class of share, except preference shares, will be entitled to any distribution of the company's distributable assets if the level of the distributable assets is less than or equal to the "protected sum" which is currently £44,103. Distributions to the preference shares holders where the distributable assets are equal to or less than the "protected sum" will result in the "protected sum" being reduced by that amount.

On winding up or repayment of capital the assets available for distribution amongst members shall be applied as follows

- (a) Preference shares, the capital paid up plus a sum equal to the "protected sum"
- (b) "A" shares, the capital paid up
- (c) Shares of classes "B", "C", "D" & "E", the capital paid up
- (d) Any remaining distributable assets will be distributed to holders of "A" shares

OBSERVATORY SCIENCES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

4 Related party relationships and transactions

Loans to directors

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P Taylor -	-	3,208	-	-	(3,208)	-
A J Foster -	-	2,962	-	-	(2,962)	-
C Mayer -	-	3,128	-	-	(3,128)	-
		<u>9,298</u>	<u>-</u>	<u>-</u>	<u>(9,298)</u>	<u>-</u>

The above loans are non interest bearing and have no fixed date for repayment