

Registration number: 04774017

# Nebula Systems (UK) Ltd

**Abbreviated Accounts**

for the Year Ended 31 May 2009

Birkett & Co. Limited  
Accountancy and Taxation Services  
204a Lower Blandford Road  
Broadstone  
Dorset  
BH18 8DP

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# **Nebula Systems (UK) Ltd**

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### Abbreviated Balance Sheet as at 31 May 2009

		2009	2008
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	18,184	19,809
<b>Current assets</b>			
Stocks		3,197	4,342
Debtors		44,792	52,955
Cash at bank and in hand		350	550
		<u>48,339</u>	<u>57,847</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(33,972)</u>	<u>(60,215)</u>
<b>Net current assets/(liabilities)</b>		<u>14,367</u>	<u>(2,368)</u>
<b>Total assets less current liabilities</b>		32,551	17,441
<b>Creditors: Amounts falling due after more than one year</b>		-	(9)
<b>Provisions for liabilities</b>		<u>(1,847)</u>	<u>(1,523)</u>
<b>Net assets</b>		<u>30,704</u>	<u>15,909</u>
<b>Capital and reserves</b>			
Called up share capital	3	120	120
Profit and loss reserve		<u>30,584</u>	<u>15,789</u>
<b>Shareholders' funds</b>		<u>30,704</u>	<u>15,909</u>

For the financial year ended 31 May 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 24 June 2009

Mr Simon James Geraghty  
Director

## **Nebula Systems (UK) Ltd**

### **Notes to the abbreviated accounts for the Year Ended 31 May 2009**

#### **1 Accounting policies**

##### **Basis of preparation**

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

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	25% reducing balance
Motor vehicles	25% reducing balance
Land and buildings	20% straight line

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

# Nebula Systems (UK) Ltd

## Notes to the abbreviated accounts for the Year Ended 31 May 2009

..... continued

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 June 2008	42,402
Additions	5,264
As at 31 May 2009	<u>47,666</u>
<b>Depreciation</b>	
As at 1 June 2008	22,603
Charge for the year	6,879
As at 31 May 2009	<u>29,482</u>
<b>Net book value</b>	
As at 31 May 2009	<u>18,184</u>
As at 31 May 2008	<u>19,799</u>

### 3 Share capital

	2009 £	2008 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1,200 Ordinary shares of 10 pence each	<u>120</u>	<u>120</u>