

Registered Number 05606087

Critical Simulations Limited

Abbreviated Accounts

31 October 2011

Critical Simulations Limited

Registered Number 05606087

Company Information

Registered Office:

1st Floor
314 Regents Park Road
Finchley
London
N3 2LT

Reporting Accountants:

Wolfson Associates Limited

1st Floor
314 Regents Park Road
Finchley
London
N3 2LT

Critical Simulations Limited

Registered Number 05606087

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	7,636	6,605
		<u>7,636</u>	<u>6,605</u>
Current assets			
Debtors		228,436	148,280
Cash at bank and in hand		122,761	106,344
Total current assets		<u>351,197</u>	<u>254,624</u>
Creditors: amounts falling due within one year		(37,115)	(17,105)
Net current assets (liabilities)		314,082	237,519
Total assets less current liabilities		<u>321,718</u>	<u>244,124</u>
Provisions for liabilities		(1,604)	(1,387)
Total net assets (liabilities)		<u>320,114</u>	<u>242,737</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		320,104	242,727
Shareholders funds		<u>320,114</u>	<u>242,737</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 June 2012

And signed on their behalf by:

Prof J P Crego, Director

Mrs S L Crego, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 November 2010		12,398
Additions	-	<u>3,577</u>
At 31 October 2011	-	<u>15,975</u>
Depreciation		
At 01 November 2010		5,793
Charge for year	-	<u>2,546</u>
At 31 October 2011	-	<u>8,339</u>
Net Book Value		
At 31 October 2011		7,636
At 31 October 2010	-	<u>6,605</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		

10 Ordinary shares of £1 each

10

10

**Transactions with
directors**

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At year end the directors, Dr & Mrs J P Crego loans' account was a debit balance of £166,681. The maximum overdrawn balance during the year amounted to £166,681.

RELATED PARTY

5

DISCLOSURES

During the year the company hired an aircraft from the director, Dr J P Crego, at a cost of £1,523 (2010 £4,822). The directors consider the amount paid to be a fair open market value for the use of the asset.

ULTIMATE CONTROLLING

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PARTY

The company is under the control of S L Crego and Dr J P Crego who own 100% of the issued share capital.