

**ABERDEEN I T (MANAGEMENT CONSULTANTS)
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2009



WILLIAMSON & DUNN

Chartered Accountants
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ABERDEEN I T (MANAGEMENT CONSULTANTS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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ABERDEEN I T (MANAGEMENT CONSULTANTS) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		9,584	12,803
CURRENT ASSETS			
Debtors		4,767	5,002
Cash at bank and in hand		20	869
		<u>4,787</u>	<u>5,871</u>
CREDITORS: Amounts falling due within one year		<u>22,198</u>	<u>15,772</u>
NET CURRENT LIABILITIES		<u>(17,411)</u>	<u>(9,901)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,827)</u>	<u>2,902</u>
CREDITORS: Amounts falling due after more than one year		<u>3,953</u>	<u>7,539</u>
		<u>(11,780)</u>	<u>(4,637)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	6,002	6,002
Profit and loss account		<u>(17,782)</u>	<u>(10,639)</u>
DEFICIT		<u>(11,780)</u>	<u>(4,637)</u>

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:

- ensuring that the company keeps proper accounting records which comply with section 221 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 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 and authorised for issue on 15-JEP-09, and are signed on their behalf by:



MR S H F LAI

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

ABERDEEN I T (MANAGEMENT CONSULTANTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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 2007).

Turnover

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

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:

Computer equipment	- 33%
Motor vehicles	- 25%
Office equipment	- 20%

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 on a straight line basis.

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

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ABERDEEN I T (MANAGEMENT CONSULTANTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. Whilst the directors deem this appropriate, the validity of this basis depends on the continued financial support from both the directors and the bank. The directors are confident that this support is sustainable into the foreseeable future. The financial statements do not include any adjustment that would arise from the support being withdrawn.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2008 and 31 March 2009	46,996
DEPRECIATION	
At 1 April 2008	34,193
Charge for year	3,219
At 31 March 2009	37,412
NET BOOK VALUE	
At 31 March 2009	9,584
At 31 March 2008	12,803

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

3. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>6,002</u>	<u>6,002</u>	<u>6,002</u>	<u>6,002</u>