AberComs LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31 MAY 2010

Cowie & Co (Accountants and Tax Advisors) Ltd.
Chartered Certified Accountants
BUCKIE

AberComs LIMITED

Company No. 143473 (Scotland)

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2010

	Note	2010		2009	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		6,630		8,047
CURRENT ASSETS					
Stocks and work in progress		2,295		4,800	
Debtors		5,439		2,182	
Cash at bank		25,872		24,282	
		33,606		31,264	
CREDITORS: Amounts falling due within one year		(8,595)		(6,532)	
NET CURRENT ASSETS			25,011		24,732
TOTAL ASSETS LESS CURRENT LIABILITIES			31,641		32,779
PROVISIONS FOR LIABILITIES					
Deferred taxation			(766)		(672)
NET ASSETS			30,875		32,107
CAPITAL AND RESERVES					
Called up share capital	3		500		500
Profit and loss account			30,375		31,607
SHAREHOLDERS' FUNDS			30,875		32,107

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 May 2010. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2010 and of its profit for the year then ended in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The notes on pages 3 and 4 form part of these financial statements.

AberComs LIMITED

Company No. 143473 (Scotland)

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2010

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 15 January 2011 and signed on its behalf.

D K Lawrence
Director

The notes on pages 3 and 4 form part of these financial statements.

AberComs LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010

1. ACCOUNTING POLICIES

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

(b) **Turnover**
Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax and trade discounts.

(c) **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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	25% per annum reducing balance basis
Fixtures and fittings	25% per annum reducing balance basis
Computer equipment	25% per annum reducing balance basis

(d) **Stocks and work in progress**
Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

(e) **Deferred taxation**
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Fixed Assets £
Cost	
At 1 June 2009	29,355
Added	792
At 31 May 2010	30,147
Depreciation	
At 1 June 2009	21,308
Charge for the year	2,209
At 31 May 2010	23,517
Net book value	
At 31 May 2010	6,630
At 31 May 2009	8,047

3. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	500	500