

Registered Number SC144312

Abathorn Limited

Abbreviated Accounts

31 March 2011

Abathorn Limited

Registered Number SC144312

Company Information

Registered Office:

Caledonian Exchange
19a Canning Street
Edinburgh
EH3 8EG

Reporting Accountants:

Morley & Co (UK) LLP
Chartered Accountants,
2 Cricklade Court, Old Town,
Swindon
Wiltshire
SN1 3EY

Abathorn Limited

Registered Number SC144312

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	5,886	8,871
		<u>5,886</u>	<u>8,871</u>
Current assets			
Debtors		9,011	91,420
Cash at bank and in hand		32	544
Total current assets		<u>9,043</u>	<u>91,964</u>
Creditors: amounts falling due within one year		(23,751)	(417,115)
Net current assets (liabilities)		(14,708)	(325,151)
Total assets less current liabilities		<u>(8,822)</u>	<u>(316,280)</u>
Total net assets (liabilities)		<u>(8,822)</u>	<u>(316,280)</u>
Capital and reserves			
Called up share capital	4	270	270
Share premium account		274,330	274,330
Profit and loss account		(283,422)	(590,880)
Shareholders funds		<u>(8,822)</u>	<u>(316,280)</u>

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- a. For the year ending 31 March 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 18 July 2011

And signed on their behalf by:

J H Duffell, 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 March 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).

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.

Fixtures and fittings	25% on cost
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2010	<u>59,704</u>
At 31 March 2011	<u>59,704</u>

Amortisation

At 01 April 2010	50,833
Charge for year	<u>2,985</u>
At 31 March 2011	<u>53,818</u>

Net Book Value

At 31 March 2011	5,886
At 31 March 2010	<u>8,871</u>

3 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2010	-	<u>10,629</u>
At 31 March 2011	-	<u>10,629</u>
Depreciation		
At 01 April 2010	-	<u>10,629</u>
At 31 March 2011	-	<u>10,629</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
5400 Ordinary shares of £0.05 each	270	270

5 **Going concern**

At 31 March 2011 the company had net current liabilities of £14,708, a negative balance sheet of £8,822. Its ability to continue as a going concern is dependent upon successful exploitation of the processes represented by the company's patents and the continuing support of the company's creditors. Discussions with the company's creditors are ongoing, and whilst there is uncertainty about their final outcome, no creditor has indicated that they are not willing to continue to provide their support. The directors are continuing to develop business opportunities, which should enable the company to generate revenue based on the use of the processes defined by the company's patents and from other technical processes which have been developed. Consequently, the directors continue to believe that the going concern basis is appropriate in the preparation of these accounts. If adoption of the going concern basis was inappropriate, adjustments would be required to write down assets to their recoverable value, to reclassify fixed assets as current assets and to provide for any further liabilities that may arise.