

Registered Number SC144312

Abathorn Limited

Abbreviated Accounts

31 March 2010

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, Wilts,
SN1 3EY

Abathorn Limited

Registered Number SC144312

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	8,871	19,473
		<u>8,871</u>	<u>19,473</u>
Current assets			
Debtors		91,420	86,315
Cash at bank and in hand		544	233
Total current assets		<u>91,964</u>	<u>86,548</u>
Creditors: amounts falling due within one year		(417,115)	(392,291)
Net current assets (liabilities)		(325,151)	(305,743)
Total assets less current liabilities		<u>(316,280)</u>	<u>(286,270)</u>
Total net assets (liabilities)		<u>(316,280)</u>	<u>(286,270)</u>
Capital and reserves			
Called up share capital	4	270	270
Share premium account		274,330	274,330
Profit and loss account		(590,880)	(560,870)
Shareholders funds		<u>(316,280)</u>	<u>(286,270)</u>

-
- a. For the year ending 31 March 2010 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 30 July 2010

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 2010

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 services, 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.

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

2 Intangible fixed assets

Cost or valuation	£
At 01 April 2009	76,617
Disposals	(16,913)
At 31 March 2010	<u>59,704</u>

Amortisation

At 01 April 2009	57,144
Charge for year	2,985
On disposals	(9,296)
At 31 March 2010	<u>50,833</u>

Net Book Value

At 31 March 2010	8,871
At 31 March 2009	<u>19,473</u>

3 Tangible fixed assets

Cost		Total £
At 01 April 2009	-	10,629
At 31 March 2010	-	<u>10,629</u>

Depreciation

At 01 April 2009	-	<u>10,629</u>
At 31 March 2010	-	<u>10,629</u>

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid:		
5400 Ordinary shares of £0.05 each	270	270

5 Going concern

At 31 March 2010 the company had net current liabilities of £325,151, a negative balance sheet of £316,280 and made a trading loss for the year of £35,169. 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.