

REGISTERED NUMBER: SC161409 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2010

for

Abient Ltd



Abient Ltd (Registered number: SC161409)

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for the Year Ended 31 October 2010

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Abbreviated Balance Sheet
31 October 2010

	Notes	31.10.10 £	31.10.09 £
CURRENT ASSETS			
Debtors		28,677	38,250
Cash at bank		633,240	513,457
		<u>661,917</u>	<u>551,707</u>
CREDITORS			
Amounts falling due within one year		76,829	54,707
		<u>585,088</u>	<u>497,000</u>
NET CURRENT ASSETS			
		<u>585,088</u>	<u>497,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>585,088</u>	<u>497,000</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		585,086	496,998
		<u>585,088</u>	<u>497,000</u>
SHAREHOLDERS' FUNDS		<u>585,088</u>	<u>497,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29th July 2011..... and were signed on its behalf by:


Mr J Mackay - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover is recognised when the company obtains the right to consideration in respect of the service contracts undertaken and is recognised at the value of consideration due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme for one director. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2009 and 31 October 2010	<u>5,675</u>
DEPRECIATION	
At 1 November 2009 and 31 October 2010	<u>5,675</u>
NET BOOK VALUE	
At 31 October 2010	<u>-</u>
At 31 October 2009	<u>-</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.10 £	31.10.09 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2010

4. TRANSACTIONS WITH DIRECTORS

The directors' current account balance at 31 October 2009 was £11,602, being Mr J Mackay £11,602 and Mrs Y C Mackay £Nil. During the year ended 31 October 2010, Mr Mackay incurred expenditure on behalf of the company amounting to £17,170 and withdrew a total of £3,252 by way of reimbursement, leaving a balance of £25,520 at 31 October 2010. Mrs Mackay did not engage in any such transactions during the said year.

5. RELATED PARTY DISCLOSURES

All dividends were paid to the directors and shareholders of the company.

6. ULTIMATE CONTROLLING PARTY

The company is controlled 100% by the directors.