

Scotcomms Technology Group Ltd
Abbreviated Accounts
For
31st March 2012



Company Registration Number SC169751

CARTERS ACCOUNTANTS LLP

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Scotcomms Technology Group Ltd

Abbreviated Accounts

Year Ended 31st March 2012

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Scotcomms Technology Group Ltd

Abbreviated Balance Sheet

31st March 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Tangible assets		12,069	9,591
Investments		104	4
		<u>12,173</u>	<u>9,595</u>
Current Assets			
Stocks		11,303	11,159
Debtors		501,475	559,873
Cash at bank and in hand		458,399	271,157
		<u>971,177</u>	<u>842,189</u>
Creditors: Amounts Falling due Within One Year		<u>167,702</u>	<u>184,003</u>
Net Current Assets		<u>803,475</u>	<u>658,186</u>
Total Assets Less Current Liabilities		<u>815,648</u>	<u>667,781</u>
Capital and Reserves			
Called-up equity share capital	3	579	579
Share premium account		1,859,986	1,859,986
Profit and loss account		(1,044,917)	(1,192,784)
Shareholders' Funds		<u>815,648</u>	<u>667,781</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

Scotcomms Technology Group Ltd

Abbreviated Balance Sheet *(continued)*

31st March 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 30/5/2012, and are signed on their behalf by:



R McLister
Director

Company Registration Number: SC169751

The notes on pages 3 to 5 form part of these abbreviated accounts.

Scotcomms Technology Group Ltd

Notes to the Abbreviated Accounts

Year Ended 31st March 2012

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 April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents goods and services supplied during the year and operating lease rentals receivable for the year, exclusive of Value Added Tax.

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.

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:

Fixtures, Fittings and Equipment - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Scotcomms Technology Group Ltd

Notes to the Abbreviated Accounts

Year Ended 31st March 2012

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 exception:

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.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1st April 2011	51,553	4	51,557
Additions	8,190	100	8,290
At 31st March 2012	<u>59,743</u>	<u>104</u>	<u>59,847</u>
Depreciation			
At 1st April 2011	41,962	—	41,962
Charge for year	5,712	—	5,712
At 31st March 2012	<u>47,674</u>	<u>—</u>	<u>47,674</u>
Net Book Value			
At 31st March 2012	<u>12,069</u>	<u>104</u>	<u>12,173</u>
At 31st March 2011	<u>9,591</u>	<u>4</u>	<u>9,595</u>

Scotcomms Technology Group Ltd

Notes to the Abbreviated Accounts

Year Ended 31st March 2012

2. Fixed Assets *(continued)*

The company owns 100% of the issued share capital of Team Card Limited and Town Card Limited. Both are registered in Scotland and have an accounting reference date of 31st March.

Both were dormant throughout the year to 31st March 2012.

During the year to 31st March 2012 the company purchased 10% of the issued share capital of Tickethour UK Limited.

3. Share Capital

Authorised share capital:

	2012	2011
	£	£
100,000 Ordinary shares of £0.01 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
57,909 Ordinary shares of £0.01 each	<u>57,909</u>	<u>579</u>	<u>57,909</u>	<u>579</u>