

ABSERVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2008



WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Aberdeen
AB11 6YW

ABSERVE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2007 TO 30 SEPTEMBER 2008

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 4

ABSERVE LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2008

	Note	30 Sep 08 £	£	31 Mar 07 £	£
FIXED ASSETS	2				
Tangible assets			5,760		3,152
CURRENT ASSETS					
Stocks		175		525	
Debtors		6,860		10,687	
Cash at bank and in hand		1,641		647	
		<u>8,676</u>		<u>11,859</u>	
CREDITORS: Amounts falling due within one year		<u>15,461</u>		<u>14,800</u>	
NET CURRENT LIABILITIES			<u>(6,785)</u>		<u>(2,941)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,025)</u>		<u>211</u>
CREDITORS: Amounts falling due after more than one year			<u>5,425</u>		<u>-</u>
			<u>(6,450)</u>		<u>211</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABSERVE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2008

	Note	30 Sep 08 £	31 Mar 07 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(6,550)</u>	<u>111</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(6,450)</u>	<u>211</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 31/12/08, and are signed on their behalf by:



MR J WHITELAW

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABSERVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2007 TO 30 SEPTEMBER 2008

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 January 2007).

Turnover

In respect of 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 contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Plant & Machinery	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance
Equipment	- 20% on reducing balance

Stocks

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

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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.

ABSERVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2007 TO 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES *(continued)*

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.

Going concern

The company ceased trading on 30 September 2008 due to difficult trading conditions and the directors will be seeking to have the company wound up.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007	4,634
Additions	8,856
At 30 September 2008	<u>13,490</u>
DEPRECIATION	
At 1 April 2007	1,482
Charge for period	6,248
At 30 September 2008	<u>7,730</u>
NET BOOK VALUE	
At 30 September 2008	<u>5,760</u>
At 31 March 2007	<u>3,152</u>

3. SHARE CAPITAL

Authorised share capital:

	30 Sep 08 £	31 Mar 07 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	30 Sep 08 No	£	31 Mar 07 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>