

Registered number
SC303573

Abertay Services Limited

Abbreviated Accounts

31 May 2014



Abertay Services Limited
Registered number:
Abbreviated Balance Sheet
as at 31 May 2014

SC303573

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	3	433,385	468,732
Current assets			
Stocks		134,212	145,408
Debtors		113,869	139,968
Cash at bank and in hand		127,418	75,820
		<u>375,499</u>	<u>361,196</u>
Creditors: amounts falling due within one year		<u>(288,647)</u>	<u>(342,409)</u>
Net current assets		86,852	18,787
Total assets less current liabilities		<u>520,237</u>	<u>487,519</u>
Creditors: amounts falling due after more than one year		<u>(353,345)</u>	<u>(398,373)</u>
Net assets		<u>166,892</u>	<u>89,146</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		166,792	89,046
Shareholders' funds		<u>166,892</u>	<u>89,146</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr S Cunningham
Director

Approved by the board on 13 November 2014

Abertay Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	2% straight line
Motor vehicles & Computer Equipment	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Abertay Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2014

2 Intangible fixed assets **£**

Cost

At 1 June 2013	260,000
At 31 May 2014	<u>260,000</u>

Amortisation

At 1 June 2013	260,000
At 31 May 2014	<u>260,000</u>

Net book value

At 31 May 2014	<u>-</u>
----------------	----------

3 Tangible fixed assets **£**

Cost

At 1 June 2013	722,677
Additions	<u>3,488</u>
At 31 May 2014	<u>726,165</u>

Depreciation

At 1 June 2013	253,945
Charge for the year	<u>38,835</u>
At 31 May 2014	<u>292,780</u>

Net book value

At 31 May 2014	<u>433,385</u>
At 31 May 2013	<u>468,732</u>

4 Loans **2014** **2013**
£ **£**

Creditors include:

Amounts falling due for payment after more than five years	<u>151,745</u>	<u>196,773</u>
--	----------------	----------------

Secured bank loans	<u>403,745</u>	<u>448,773</u>
--------------------	----------------	----------------

5 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>