

Registered Number SC352132

Michbe Limited T/A J M Taylor Accountant

Abbreviated Accounts

31 December 2010

Michbe Limited T/A J M Taylor Accountant

Registered Number SC352132

Company Information

Registered Office:

7 Ythan Terrace

Ellon

Aberdeenshire

AB41 9LJ

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	400,000	450,000
Tangible	3	25,961	33,467
		<u>425,961</u>	<u>483,467</u>
Current assets			
Debtors		269,601	242,248
Cash at bank and in hand		69,156	53,248
Total current assets		<u>338,757</u>	<u>295,496</u>
Creditors: amounts falling due within one year		(656,549)	(760,470)
Net current assets (liabilities)		(317,792)	(464,974)
Total assets less current liabilities		<u>108,169</u>	<u>18,493</u>
Provisions for liabilities		(3,835)	(7,028)
Total net assets (liabilities)		<u>104,334</u>	<u>11,465</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		104,331	11,462
Shareholders funds		<u>104,334</u>	<u>11,465</u>

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- a. For the year ending 31 December 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 September 2011

And signed on their behalf by:

Mrs G D Mitchell, 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 December 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 goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Depreciation

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

Improvements to property	25% on cost
Fixtures and fittings	25% on cost
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2010	500,000
At 31 December 2010	<u>500,000</u>

Amortisation

At 01 January 2010	50,000
Charge for year	<u>50,000</u>
At 31 December 2010	<u>100,000</u>

	Net Book Value		
	At 31 December 2010	400,000	
	At 31 December 2009	<u>450,000</u>	
3	Tangible fixed assets		
			Total
	Cost		£
	At 01 January 2010		38,937
	Additions	-	<u>2,753</u>
	At 31 December 2010	<u>-</u>	<u>41,690</u>
	Depreciation		
	At 01 January 2010		5,470
	Charge for year	-	<u>10,259</u>
	At 31 December 2010	<u>-</u>	<u>15,729</u>
	Net Book Value		
	At 31 December 2010		25,961
	At 31 December 2009	-	<u>33,467</u>
4	Share capital		
		2010	2009
		£	£
	Allotted, called up and fully paid:		
	3 Ordinary shares shares of £1 each	3	3