

Company Registration No 2324775 (England and Wales)

BITSPEC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2009

Nyman Linden
Chartered Accountants
London

WEDNESDAY



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25/08/2010
COMPANIES HOUSE

BITSPEC LIMITED

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BITSPEC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		541		721
Current assets					
Debtors		193		2,338	
Cash at bank and in hand		15,565		17,030	
		<u>15,758</u>		<u>19,368</u>	
Creditors: amounts falling due within one year		<u>(13,155)</u>		<u>(12,935)</u>	
Net current assets			2,603		6,433
Total assets less current liabilities			<u>3,144</u>		<u>7,154</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			3,044		7,054
Shareholders' funds			<u>3,144</u>		<u>7,154</u>

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue in August 2010


P Aitken
Director

Company Registration No 2324775

BITSPEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment - 25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2009 & at 31 December 2009	3,882
Depreciation	
At 1 January 2009	3,161
Charge for the year	180
At 31 December 2009	3,341
Net book value	
At 31 December 2009	541
At 31 December 2008	721

3 Share capital

	2009 £	2008 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100