

REGISTERED NUMBER: 04142113 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
BATES I.T. LTD



BATES I.T. LTD

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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BATES I.T. LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS:	B Fuller C Fuller
SECRETARY	B Fuller
REGISTERED OFFICE	4 Flitch Industrial Estate Chelmsford Road Great Dunmow Essex CM6 1XJ
REGISTERED NUMBER	04142113 (England and Wales)
AUDITORS:	NWN Blue Squared Chartered Certified Accountants and Statutory Auditors 7 Bourne Court Southend Road Woodford Green Essex IG8 8HD

**REPORT OF THE INDEPENDENT AUDITORS TO
BATES I.T. LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Bates I T Ltd for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

NWN Blue Squared

Stuart Harris (Senior Statutory Auditor)
for and on behalf of NWN Blue Squared
Chartered Certified Accountants
and Statutory Auditors
7 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

10 October 2012

BATES I.T. LTD

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	2		25,000		27,500
Tangible assets	3		97,429		93,915
Investments	4		101,448		101,446
			<u>223,877</u>		<u>222,861</u>
CURRENT ASSETS					
Stocks		88,500		87,500	
Debtors		976,896		1,250,545	
Cash at bank and in hand		154,881		264,033	
		<u>1,220,277</u>		<u>1,602,078</u>	
CREDITORS					
Amounts falling due within one year	5	1,123,726		1,554,382	
NET CURRENT ASSETS			<u>96,551</u>		<u>47,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>320,428</u>		<u>270,557</u>
CREDITORS					
Amounts falling due after more than one year	5		29,849		31,356
NET ASSETS			<u>290,579</u>		<u>239,201</u>
CAPITAL AND RESERVES					
Called up share capital	6		20,300		20,300
Profit and loss account			270,279		218,901
SHAREHOLDERS' FUNDS			<u>290,579</u>		<u>239,201</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 10 October 2012 and were signed on its behalf by



B Fuller - Director

The notes form part of these abbreviated accounts

BATES I.T. LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

Factored debts

Trade debt has been factored and derecognition under Financial Reporting Standard 5 Application Note C has been adopted. The company has an agreement to transfer (by assignment) the specified debts to the factoring company. The factoring company bears all the significant benefits and risks relating to the debt. The company is not obliged to support any losses incurred by the factoring company as a result of this agreement, nor does it intend to do so. The factoring company has agreed in writing that it will not seek repayment of finance or such recourse has a fixed monetary ceiling.

Investments

Fixed asset investments are stated at cost less any provision for impairments.

BATES I T. LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	
and 31 December 2011	<u>50,000</u>
AMORTISATION	
At 1 January 2011	22,500
Charge for year	<u>2,500</u>
At 31 December 2011	<u>25,000</u>
NET BOOK VALUE	
At 31 December 2011	<u>25,000</u>
At 31 December 2010	<u><u>27,500</u></u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	195,612
Additions	38,930
Disposals	<u>(11,393)</u>
At 31 December 2011	<u>223,149</u>
DEPRECIATION	
At 1 January 2011	101,697
Charge for year	32,712
Eliminated on disposal	<u>(8,689)</u>
At 31 December 2011	<u>125,720</u>
NET BOOK VALUE	
At 31 December 2011	<u>97,429</u>
At 31 December 2010	<u><u>93,915</u></u>

BATES I.T. LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011**

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2011	101,446
Additions	2
	<hr/>
At 31 December 2011	101,448
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NET BOOK VALUE	
At 31 December 2011	101,448
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At 31 December 2010	101,446
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5 CREDITORS

Creditors include an amount of £188,855 (2010 - £214,816) for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value	£	£
20,000	Ordinary Class A	£1	20,000	20,000
200	Ordinary Class B	£1	200	200
100	Ordinary Class C	£1	100	100
			<hr/>	<hr/>
			20,300	20,300
			<hr/>	<hr/>

The Ordinary A shares have full rights as to voting, dividends and to distribution on sale or winding up of the business. Ordinary B and C shares have rights only to dividends.

7 TRANSACTIONS WITH DIRECTORS

At the year end, the balance due from Mr B Fuller, a director of the company totalled £136,311 (2010 - £99,298). No interest is charged on the outstanding amount.

At the year end, the balance due from Mr C Fuller, a director of the company totalled £165,908 (2010 - £104,911). No interest is charged on the outstanding amount.