

Registered Number 04142113

Bates I.T. Ltd

Abbreviated Accounts

31 December 2010

Bates I.T. Ltd

Registered Number 04142113

Company Information

Registered Office:

4 Flitch Industrial Estate
Chelmsford Road
Great Dunmow
Essex
CM6 1XJ

Reporting Accountants:

NWN Blue Squared Ltd
Chartered Certified Accountants
7 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Bates I.T. Ltd

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Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	27,500	30,000
Tangible	3	93,915	121,981
Investments	4	101,446	101,446
		<u>222,861</u>	<u>253,427</u>
Current assets			
Stocks		87,500	92,000
Debtors		1,177,039	978,749
Cash at bank and in hand		264,033	178,066
Total current assets		<u>1,528,572</u>	<u>1,248,815</u>
Creditors: amounts falling due within one year		(1,521,456)	(1,362,154)
Net current assets (liabilities)		7,116	(113,339)
Total assets less current liabilities		<u>229,977</u>	<u>140,088</u>
Creditors: amounts falling due after more than one year		(31,356)	(57,694)
Total net assets (liabilities)		<u>198,621</u>	<u>82,394</u>
Capital and reserves			
Called up share capital	5	20,300	20,300
Profit and loss account		178,321	62,094
Shareholders funds		<u>198,621</u>	<u>82,394</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 26 September 2011

And signed on their behalf by:

B Fuller, 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 2002, is being amortised evenly over its estimated useful life of twenty years.

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 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.

Factoring of debts

The gross amount of factored debts at the year end is included within trade debtors and any corresponding liability included within factoring creditor. The interest and charges thereon are included in the profit and loss account.

Depreciation

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

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

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2010	<u>50,000</u>

	At 31 December 2010	<u>50,000</u>		
	Amortisation			
	At 01 January 2010	20,000		
	Charge for year	<u>2,500</u>		
	At 31 December 2010	<u>22,500</u>		
	Net Book Value			
	At 31 December 2010	27,500		
	At 31 December 2009	<u>30,000</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 January 2010		276,858	
	Additions		23,744	
	Disposals		<u>(104,990)</u>	
	At 31 December 2010		<u>195,612</u>	
	Depreciation			
	At 01 January 2010		154,877	
	Charge for year		31,224	
	On disposals		<u>(84,404)</u>	
	At 31 December 2010		<u>101,697</u>	
	Net Book Value			
	At 31 December 2010		93,915	
	At 31 December 2009		<u>121,981</u>	
4	Investments (Fixed Assets)			
	Cost Or Valuation	£		
	At 01 January 2010	<u>101,446</u>		
	At 31 December 2010	<u>101,446</u>		
	Net Book Value			
	At 31 December 2010	101,446		
	At 31 December 2009	<u>101,446</u>		
5	Share capital			
		2010	2009	
		£	£	
	Allotted, called up and fully paid:			
	19999 Ordinary Class A shares of £1 each	20,000	20,000	

200 Ordinary Class B shares of £1 each	200	200
100 Ordinary Class C shares of £1 each	100	100