

Res

Company Registration No. 2324775 (England and Wales)

BITSPEC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2007



Nyman Linden
Chartered Accountants
London

BIT'SPEC LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

BITSPEC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets			961		1,167
Current assets					
Debtors		6,439		6,288	
Cash at bank and in hand		12,859		12,328	
		19,298		18,616	
Creditors amounts falling due within one year		(13,871)		(10,672)	
Net current assets			5,427		7,944
Total assets less current liabilities			6,388		9,111
Capital and reserves					
Called up share capital			100		100
Profit and loss account			6,288		9,011
Shareholders' funds			6,388		9,111

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue in September 2008

X *Peter Aitken*
P Aitken
Director

BITSPEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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 January 2005)

1.2 Turnover

Turnover represents amounts receivable for consultancy services net of VAT

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 2007	3,768
Additions	114
	<hr/>
At 31 December 2007	3,882
	<hr/>
Depreciation	
At 1 January 2007	2,601
Charge for the year	320
	<hr/>
At 31 December 2007	2,921
	<hr/>
Net book value	
At 31 December 2007	961
	<hr/>
At 31 December 2006	1,167
	<hr/>

3 Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>