

**LIVESTOCK EID SOLUTIONS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010**

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COMPANIES HOUSE

**LIVESTOCK EID SOLUTIONS LIMITED (REGISTERED NUMBER: SC344158)**

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**for the year ended 30 June 2010**

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**LIVESTOCK EID SOLUTIONS LIMITED**

**COMPANY INFORMATION**  
for the year ended 30 June 2010

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**DIRECTORS:** J Bailey  
Mrs S Bailey

**SECRETARY:** Mrs S Bailey

**REGISTERED OFFICE:** 38 Sunnyside  
Culloden Moor  
Inverness  
IV2 5ES

**REGISTERED NUMBER:** SC344158

**ACCOUNTANTS:** MacKenzie Kerr  
Chartered Accountants  
Redwood  
19 Culduthel Road  
Inverness  
IV2 4AA

**BANKERS:** Royal Bank of Scotland Plc  
Inverness Chief Office  
PO Box 31  
29 Harbour Road  
Inverness  
IV1 1NU

**SOLICITORS:** Stronachs  
34 Albyn Place  
Aberdeen  
AB10 1FW

## ABBREVIATED BALANCE SHEET

30 June 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	13,692	18,917
<b>CURRENT ASSETS</b>			
Debtors		24,546	22,077
Cash at bank and in hand		1,571	887
		26,117	22,964
<b>CREDITORS</b>			
Amounts falling due within one year	3	31,261	36,000
<b>NET CURRENT LIABILITIES</b>		(5,144)	(13,036)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,548	5,881
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	4,063	7,313
<b>NET ASSETS/(LIABILITIES)</b>		4,485	(1,432)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2,000	2,000
Profit and loss account		2,485	(3,432)
<b>SHAREHOLDERS' FUNDS</b>		4,485	(1,432)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

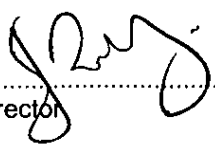
The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
30 June 2010

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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 11. June 2011 and were signed on its behalf by:

  
.....  
J Bailey - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 30 June 2010

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

At the balance sheet date, the company has net current liabilities totalling £5,144. However, the directors, J Bailey and Mrs S Bailey have agreed to subordinate their loan in favour of other creditors and therefore consider it appropriate to prepare the financial statements on a going concern basis.

**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**

The turnover shown in the profit and loss account represents amounts receivable during the period for information technology and communications, and livestock electronic identification systems, excluding Value Added Tax.

**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.

Equipment	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost, being purchase price, less depreciation.

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 30 June 2010**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2009	24,323
Additions	790
	<u>25,113</u>
At 30 June 2010	<u>25,113</u>
<b>DEPRECIATION</b>	
At 1 July 2009	5,406
Charge for year	6,015
	<u>11,421</u>
At 30 June 2010	<u>11,421</u>
<b>NET BOOK VALUE</b>	
At 30 June 2010	<u>13,692</u>
At 30 June 2009	<u>18,917</u>

**3. CREDITORS**

Creditors include an amount of £7,313 (2009 - £10,563) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

**5. RELATED PARTY DISCLOSURES**

During the period, the company made payments to or on behalf of the directors, J Bailey and Mrs S Bailey, totalling £2,667. At 30 June 2010, the company owed J Bailey and Mrs S Bailey £10,356, which is included in creditors falling due within one year.

The company operates from the personal residence of the directors, J Bailey and Mrs S Bailey, and, during the period, the company paid rent of £2,400 to J Bailey and Mrs S Bailey for the business use of this accommodation.

**6. ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr and Mrs J Bailey, who each own 50% of the issued share capital.