

COMPANY REGISTRATION NUMBER SC261899

SEE SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2006



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COMPANIES HOUSE 29/06/06

SEE SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

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ABBREVIATED BALANCE SHEET

31 JANUARY 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		1,282	1,513
CURRENT ASSETS			
Debtors		12,216	7,789
Cash at bank and in hand		5,064	6,488
		<u>17,280</u>	<u>14,277</u>
CREDITORS: Amounts falling due within one year		<u>4,661</u>	<u>5,662</u>
NET CURRENT ASSETS		<u>12,619</u>	<u>8,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,901</u>	<u>10,128</u>
PROVISIONS FOR LIABILITIES AND CHARGES		51	127
		<u>13,850</u>	<u>10,001</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

SEE SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>13,750</u>	<u>9,901</u>
SHAREHOLDERS' FUNDS		<u>13,850</u>	<u>10,001</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 19/6/06


DEREK MITCHELL

The notes on pages 3 to 5 form part of these abbreviated accounts.

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has reviewed UITF 40 and found that the existing accounting policy complies with the regulations.

The adoption of FRSSE 2005 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

There are no other significant changes to accounting policies arising due to the adoption of Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
Computer equipment	-	33% straight line

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2006

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2005	2,269
Additions	696
At 31 January 2006	<u>2,965</u>
DEPRECIATION	
At 1 February 2005	756
Charge for year	927
At 31 January 2006	<u>1,683</u>
NET BOOK VALUE	
At 31 January 2006	<u>1,282</u>
At 31 January 2005	<u>1,513</u>

3. TRANSACTIONS WITH THE DIRECTOR

At 31st January 2006 the company owed Mr Mitchell the sum of £1,026 by way of a director's loan account. The amount owing is included in creditors at the balance sheet date.

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2006

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>