

Registration number 5168045

# Sarum Scientific Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012



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**Sarum Scientific Limited**  
**Contents**

|   |        |
|---|--------|
| Abbreviated Balance Sheet .....         | 1      |
| Notes to the Abbreviated Accounts ..... | 2 to 3 |

**Sarum Scientific Limited**  
**(Registration number: 5168045)**  
**Abbreviated Balance Sheet at 31 March 2012**

|   | Note | 2012<br>£       | 2011<br>£        |
|---|------|-----------------|------------------|
| <b>Fixed assets</b>                           |      |                 |                  |
| Intangible fixed assets                       | 2    | 30,000          | 40,000           |
| Investments                                   | 2    | <u>20,000</u>   | <u>10,000</u>    |
|   |      | <u>50,000</u>   | <u>50,000</u>    |
| <b>Current assets</b>                         |      |                 |                  |
| Debtors                                       |      | 307,238         | 204,906          |
| Cash at bank and in hand                      |      | <u>100,544</u>  | <u>267,611</u>   |
|   |      | 407,782         | 472,517          |
| Creditors Amounts falling due within one year |      | <u>(99,714)</u> | <u>(139,687)</u> |
| Net current assets                            |      | <u>308,068</u>  | <u>332,830</u>   |
| Net assets                                    |      | <u>358,068</u>  | <u>382,830</u>   |
| <b>Capital and reserves</b>                   |      |                 |                  |
| Called up share capital                       | 3    | 100             | 100              |
| Profit and loss account                       |      | <u>357,968</u>  | <u>382,730</u>   |
| Shareholders' funds                           |      | <u>358,068</u>  | <u>382,830</u>   |

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 19 December 2012



J G Foster  
Director

## **Sarum Scientific Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | Straight line over 8 years          |

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Sarum Scientific Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

### 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Investments<br>£ | Total<br>£ |
|-----------------------|---------------------------|------------------|------------|
| <b>Cost</b>           |                           |                  |            |
| At 1 April 2011       | 80,000                    | 10,000           | 90,000     |
| Additions             | -                         | 10,000           | 10,000     |
| At 31 March 2012      | 80,000                    | 20,000           | 100,000    |
| <b>Depreciation</b>   |                           |                  |            |
| At 1 April 2011       | 40,000                    | -                | 40,000     |
| Charge for the year   | 10,000                    | -                | 10,000     |
| At 31 March 2012      | 50,000                    | -                | 50,000     |
| <b>Net book value</b> |                           |                  |            |
| At 31 March 2012      | 30,000                    | 20,000           | 50,000     |
| At 31 March 2011      | 40,000                    | 10,000           | 50,000     |

### 3 Share capital

#### Allotted, called up and fully paid shares

|                            | 2012 |     | 2011 |     |
|----------------------------|------|-----|------|-----|
|                            | No.  | £   | No.  | £   |
| Ordinary shares of £1 each | 100  | 100 | 100  | 100 |

### 4 Related party transactions

#### Director's advances and credits

|   | 2012<br>Advance/<br>Credit<br>£ | 2012<br>Repaid<br>£ | 2011<br>Advance/<br>Credit<br>£ | 2011<br>Repaid<br>£ |
|---|---------------------------------|---------------------|---------------------------------|---------------------|
| <b>J G Foster</b>   |                                 |                     |                                 |                     |
| Net movement in year Interest is charged on loans to directors at the official HMRC rate The loan was repaid in full by December 2010 | -                               | -                   | -                               | 201,737             |