

COMPANY REGISTRATION NUMBER 2287704

A & M PARKING SOLUTIONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th JUNE 2009



HEBBLETHWAITES
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

A & M PARKING SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2009

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

A & M PARKING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS	2				
Tangible assets			56,608		236,518
CURRENT ASSETS					
Debtors		1,054		1,358	
Cash at bank and in hand		<u>667</u>		<u>-</u>	
		1,721		1,358	
CREDITORS: Amounts falling due within one year	3	<u>33,170</u>		<u>155,229</u>	
NET CURRENT LIABILITIES			<u>(31,449)</u>		<u>(153,871)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,159		82,647
CREDITORS: Amounts falling due after more than one year	4		<u>169,173</u>		<u>-</u>
			<u>(144,014)</u>		<u>82,647</u>

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

A & M PARKING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2009

	Note	2009 £	2008 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	60,000	60,000
Profit and loss account		<u>(204,014)</u>	<u>22,647</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(144,014)</u>	<u>82,647</u>

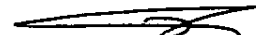
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on **8 March 2010**, and are signed on their behalf by



MR T SOTIRIOS

Company Registration Number 2287704

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

A & M PARKING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2009

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 April 2008)

Whilst the balance sheet at the year end date portrays a net current liability position, the financial statements have been prepared on a going concern basis. This basis assumes the continued support of the company bankers by way of loan and overdraft financing secured on the company property. There has been no indication that this financial support will not continue.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Freehold Property	- 2% straight line
Motor Vehicles	- 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

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.

A & M PARKING SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2008	371,878
Additions	30,743
Disposals	<u>(341,614)</u>
At 30th June 2009	<u>61,007</u>
DEPRECIATION	
At 1st July 2008	135,360
Charge for year	101
On disposals	<u>(131,062)</u>
At 30th June 2009	<u>4,399</u>
NET BOOK VALUE	
At 30th June 2009	<u>56,608</u>
At 30th June 2008	<u>236,518</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009 £	2008 £
Bank loans and overdrafts	<u>23,252</u>	<u>151,825</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009 £	2008 £
Bank loans and overdrafts	<u>169,173</u>	<u>-</u>

Included within creditors falling due after more than one year is an amount of £88,670 (2008 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

A & M PARKING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2009

5. RELATED PARTY TRANSACTIONS

A loan account exists as between the company and one of the directors, namely Mr T Sotirios. At the year end date, the company was indebted to Mr Sotirios in this respect to the sum of £4,182 (2008 £69). There are no formal terms of repayment and no interest has been charged.

As at 1 July 2008 there was a balance due to the company of £950 from Mr G Mitsigiovann. This loan was repaid in full during the year. No interest has been charged in this respect.

The company was under the control of Mr T Sotirios, a director of the company, throughout the year by virtue of his majority share holding.

6. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>