

Reg.No. 03008729

ACCASSIST LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2011



ACCASSIST LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2011

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The following page is non-statutory and is for management purposes only

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DIRECTOR

M.W G Doyle

SECRETARY

M.G Doyle

REGISTERED OFFICE

Belsey Gate Farmhouse,
Soulby,
Nr. Kirkby Stephen,
Cumbria,
CA17 4PL

BANKERS

Barclays Bank Plc ,
33, Market Street,
Kirkby Stephen,
Cumbria

REPORT OF THE DIRECTOR

The director presents his annual report and the financial statements for the year ended 31st October 2011. These have been prepared on the historic cost basis of accounting.

The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

DIRECTOR AND INTEREST

The Director, who served throughout the year, and his interest in the issued shares of the company was:

Name	Class of Share	2011	2010
M W G Doyle	£1 Ordinary	99	99

PRINCIPAL ACTIVITY

The company's principal activity during the period was that of the provision of accounting and computer consultancy.

This report was approved by the board on 3rd December 2011, and has been prepared taking advantage of special exemptions available to small companies.

Signed on behalf of the board



M W G Doyle
Director

BALANCE SHEET AS AT 31 OCTOBER 2011

	Note	2011	2010
		£	£
FIXED ASSETS			
Tangible Assets	5	927	1,091
CURRENT ASSETS			
Debtors and prepayments	6	0	0
Bank and cash balances		<u>12,000</u>	<u>12,000</u>
		12,000	12,000
Less: CURRENT LIABILITIES			
Amounts falling due within one year.	7	<u>99</u>	<u>84</u>
NET CURRENT ASSETS		11,901	11,916
TOTAL ASSETS LESS CURRENT LIABILITIES AND CHARGES		<u>12,828</u>	<u>13,007</u>
PROVISIONS FOR LIABILITIES AND CHARGES	9	197	197
NET ASSETS		<u>12,631</u>	<u>12,810</u>
Represented By			
CALLED UP SHARE CAPITAL	3	100	100
RETAINED PROFIT		<u>12,531</u>	<u>12,710</u>
SHAREHOLDERS FUNDS	4	<u>12,631</u>	<u>12,810</u>

The financial statements were approved by the board on the 3rd December 2011 and signed on its behalf

For the year ended 31st October 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

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

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts



M.W G Doyle

Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2011

		Year to 31/10/11 £	Year to 31/10/10 £
TURNOVER	1	0	0
OPERATING COSTS			
Staff Costs		0	0
Directors Remuneration		0	0
Depreciation	1	(164)	(192)
Other Costs		(15)	(15)
Profit on ordinary activities before interest		(179)	(207)
Interest Payable			
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(179)	(207)
TAX ON ORDINARY ACTIVITIES	8	0	0
PROFIT FOR THE FINANCIAL YEAR		(179)	(207)
RETAINED PROFIT BROUGHT FORWARD		12,710	12,917
WRITE OFF - INTER COMPANY DEBT			
DIVIDENDS			
RETAINED PROFIT CARRIED FORWARD		<u>12,531</u>	<u>12,710</u>

There are no gains or losses recognised in these financial statements other than through the profit and loss account

There is no difference between the reported result and the result on a historical cost basis

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2011**1.ACCOUNTING POLICIES**

The company's principal accounting policies are as follows

FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and include the results of the company's operations described in the director's report, all of which are continuing.

The company has taken advantage of the exemption in the Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company

TURNOVER

Turnover represents the value of goods and services rendered in the ordinary course of business during the period, less returns and excluding value added tax

DEPRECIATION

Depreciation rates used by the company are

Fixtures and Fittings - 20% per annum on cost

DEFERRED TAXATION

Deferred taxation represents the corporation tax that would be payable on profits, but has been deferred due to timing differences between the rate at which allowances are claimed on fixed assets for tax purposes and the rate at which depreciation is charged on those assets in the accounts, together with other timing differences

The provision included in the accounts is based on the full potential liability

FINANCE AGREEMENTS

Assets on finance agreements are capitalised using the basis set out by the Statement of Standard Accounting Practice No.21. Financing costs are charged to revenue evenly over the primary term.

2.TRADING RESULT

The trading result is stated after charging all expenses, including:

	2011	2010
	£	£
Directors Remuneration	0	0

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2011

	2011 £	2010 £
3.SHARE CAPITAL		
In £1 ordinary shares		
Authorised	<u>1,000</u>	<u>1,000</u>
Issued and Fully Paid	<u>100</u>	<u>100</u>
4.MOVEMENT ON SHAREHOLDERS' FUNDS		
Profit for the year	(179)	(207)
Share capital issued		
Shareholders' funds at beginning of period	(1,728)	(1,521)
Dividends Paid	0	0
Shareholders' funds at end of year	<u>(1,907)</u>	<u>(1,728)</u>

5.TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	TOTAL £	2010 £
At cost			
At beginning of period	6 290	6,290	6,290
Additions		0	0
At end of period	<u>6,290</u>	<u>6,290</u>	<u>6,290</u>
Depreciation			
At beginning of period	5,199	5,199	5,007
Charge for the period	164	164	192
At end of period	<u>5,363</u>	<u>5,363</u>	<u>5,199</u>
Net Book Value at end of period	<u>927</u>	<u>927</u>	<u>1,091</u>

6.DEBTORS

	2011 £	2010 £
Trade Debtors		
Other Debtors	<u>0</u>	<u>0</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2011

	2011 £	2010 £
7. CREDITORS: amounts falling due within one year		
Directors Account	99	84
Corporation Tax		
Other taxes and social security		
Other creditors		
Accruals	<u>99</u>	<u>84</u>
8. TAXATION		
The charge for taxation at the small companies rate of 20% comprises:		
Corporation Tax for the year		
Adjustment for previous years		
Deferred Tax	<u>0</u>	<u>0</u>
9. DEFERRED TAXATION		
Movements		
At the beginning of period	197	197
Charge for the period		
As balance sheet	<u>197</u>	<u>197</u>
 Analysis of balance		
Fixed asset timing differences	197	197