

**Registered Number 03030556**

**BELWAY LIMITED**

**Abbreviated Accounts**

**30 June 2012**

## Abbreviated Balance Sheet as at 30 June 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	62	83
		<u>62</u>	<u>83</u>
<b>Current assets</b>			
Stocks		2,000	1,644
Debtors	3	250,439	287,090
Cash at bank and in hand		140,380	8,150
		<u>392,819</u>	<u>296,884</u>
<b>Creditors: amounts falling due within one year</b>		<u>(351,811)</u>	<u>(256,985)</u>
<b>Net current assets (liabilities)</b>		<u>41,008</u>	<u>39,899</u>
<b>Total assets less current liabilities</b>		<u>41,070</u>	<u>39,982</u>
<b>Total net assets (liabilities)</b>		<u>41,070</u>	<u>39,982</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		40,070	38,982
<b>Shareholders' funds</b>		<u>41,070</u>	<u>39,982</u>

- For the year ending 30 June 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 Board on 28 March 2013

And signed on their behalf by:

**Hakeem Bello, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Other accounting policies**

Stock is valued at the lower of cost and net realisable value.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2011	4,626
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>4,626</u>
<b>Depreciation</b>	
At 1 July 2011	4,543
Charge for the year	21
On disposals	-
At 30 June 2012	<u>4,564</u>
<b>Net book values</b>	
At 30 June 2012	<u>62</u>
At 30 June 2011	<u>83</u>

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, at 25% Reducing Balance Method.

**3 Debtors**

Trade debtors: £215,529 (2012) & £238,358 (2011)

Other debtors: £29,210 (2012) & £48,732 (2011)

**4 Transactions with directors**

Name of director receiving advance or credit:	Hakeem Bello
Description of the transaction:	Capital expenditure
Balance at 1 July 2011:	£ 20,018
Advances or credits made:	£ 200,000
Advances or credits repaid:	£ 60,461
Balance at 30 June 2012:	<u>£ 159,557</u>

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During the year, the directors introduced fund amounted to £200,000 into the business; the company repaid £53,726 to the directors and also reimbursed £23,729.58 towards the directors' credit card. The directors' remunerations package amounted to £13,571. The directors were also reimbursed with the mileage allowance, business use of home, credit card interest and payments to suppliers amounted to £1,408, £600, £2,295 and £4,909 respectively.

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