

Registered Number 03372963

ABC 123 LTD

Abbreviated Accounts

31 January 2010

ABC 123 LTD

Registered Number 03372963

Balance Sheet as at 31 January 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	<u>28,307</u>	<u>637</u>
Total fixed assets		28,307	637
<b>Current assets</b>			
Stocks		64,821	0
Debtors		504,378	207,388
Cash at bank and in hand		11,443	
Total current assets		<u>580,642</u>	<u>207,388</u>
<b>Creditors: amounts falling due within one year</b>		(475,459)	(86,467)
Net current assets		105,183	120,921
Total assets less current liabilities		<u>133,490</u>	<u>121,558</u>
 Total net Assets (liabilities)		 133,490	 121,558
<b>Capital and reserves</b>			
Called up share capital		170	170
Profit and loss account		<u>133,320</u>	<u>121,388</u>
Shareholders funds		<u>133,490</u>	<u>121,558</u>

- a. For the year ending 31 January 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. 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 October 2010

And signed on their behalf by:

P L Buckley , Director

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 January 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Stocks and Work in Progress Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**Turnover**

Turnover represents net invoiced fees , excluding value added tax.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Computer Equipment	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 January 2009	850
additions	36,822
disposals	
revaluations	
transfers	
At 31 January 2010	<u>37,672</u>
Depreciation	
At 31 January 2009	213
Charge for year	9,152
on disposals	
At 31 January 2010	<u>9,365</u>
Net Book Value	
At 31 January 2009	637
At 31 January 2010	<u>28,307</u>

**3 Related party disclosures**

At the Balance sheet date the following amounts were due from related parties : AKP Ltd ( Note 1 ) £206,054 ( 2009 £206,054) At the Balance sheet date, the following amounts were payable to related parties : Mr P Buckley ( Note 3) £139,845 ( 2009 £29,503) During the period the following amounts were paid and received : Rent paid to Mr P Buckley ( note 3) £0 ( 2009 £18,081) Management charges receivable from AKP Ltd ( note 1) £0 ( 2009 £7,000) Note 1: AKP Ltd is a company owned and controlled by

Mr P Buckley. The company also received management fees from this company.

**4 Related party disclosures ( cont)**

Note 2: Buckley & Co Southern Ltd is a company owned and controlled by Messrs P Buckley and P Pring. The company received management charges of £0 ( 2009 £91,087) in the ordinary course of business. Note 3: Mr P Buckley , a director of the company was owed the above amount at the Balance sheet date. The company paid rent for the premises occupied by the company's offices.

**5 Creditors**

Creditors include an amount of £23,866 ( 2009 £23,145 ) for which security has been given.

**6 Called up share capital**

Allotted, issued and fully paid : 160 Ordinary 'A' £1 shares £160 ( 2009 £160) 1 each of Ordinary 'B','C','D','E','F','G','H','I','J' and 'K' £1 shares £10 ( 2009 £10)