# ABOAT FREE QUOTE LTD UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

THURSDAY

\*AAABNOZCE\*

01/05/2008 COMPANIES HOUSE

# **ABOAT FREE QUOTE LTD**

# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 OCTOBER 2007

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# **ABOAT FREE QUOTE LTD**

## ABBREVIATED BALANCE SHEET

## **31 OCTOBER 2007**

		2007		2006	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors		59		-	
Cash at bank and in hand		2,088		3,248	
		2,147		3,248	
CREDITORS: Amounts falling due within one year		1,729		3,088	
NET CURRENT ASSETS			418		160
TOTAL ASSETS LESS CURRENT LIABILITIES			418		160
CAPITAL AND RESERVES Called-up equity share capital Profit and loss account	2		2 416		2 158
SHAREHOLDERS' FUNDS			418		160

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 26 March 2008

Miss H L Robbins

The notes on page 2 form part of these abbreviated accounts.

# **ABOAT FREE QUOTE LTD**

# NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31 OCTOBER 2007

#### 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 January 2005)

#### Turnover

The turnover shown in the Profit and Loss Account represents fees and commissions received during the year

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

## 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.

## 2. SHARE CAPITAL

## Authorised share capital:

		2007 £		2006 £
1,000 Ordinary shares of £1 each		1,000		1,000
Allotted, called up and fully paid:				
	2007 No	£	2006 No	£
Ordinary shares of £1 each	2	2	2	2