

ABYSS MARKETING SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

31 March 2008

SATURDAY



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20/09/2008

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COMPANIES HOUSE

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ABYSS MARKETING SOLUTIONS LIMITED
ABBREVIATED BALANCE SHEET
31 March 2008

		2008		2007	
	Note	£	£	£	£
CALLED UP SHARE CAPITAL NOT PAID			2		2
FIXED ASSETS					
Intangible assets	2		5,200		7,800
Tangible assets	2		14,101		14,803
CURRENT ASSETS					
Debtors		137,249		88,256	
Cash at bank		11,256		11,887	
		<u>148,505</u>		<u>100,143</u>	
CREDITORS: amounts falling due within one year	3	146,069		117,010	
NET CURRENT ASSETS			2,436		(16,867)
			<u>21,739</u>		<u>5,738</u>
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			21,737		5,736
SHAREHOLDERS' FUNDS			<u>21,739</u>		<u>5,738</u>
			=====		=====

The directors consider that, for the financial year ended 31 March 2008, the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements on pages 1 to 3, which have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, were approved by the board and authorised for issue on 15 September 2008 and signed on its behalf.

DIRECTORS



DIANE ELAINE GARSIDE



JOHN GARSIDE

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing

GOODWILL

Goodwill arose on the transfer of the business from a sole trader to the limited company. It is amortised over its estimated useful life of 5 years on a straight line basis.

DEPRECIATION

Depreciation is calculated to write off the cost of tangible assets over their estimated useful lives at the following annual rates:

Motor vehicles	25%	Reducing balance
Fixtures, fittings and equipment	25%	Straight line

Leasehold improvements are depreciated over the unexpired portion of the lease on a straight line basis.

DEFERRED TAX

Deferred tax in respect of capital allowances and other timing differences is provided on a non-discounted basis at average tax rates that would apply when the timing differences are expected to reverse. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered.

TURNOVER

Turnover represents the amount of goods sold and services provided net of value added tax.

2. FIXED ASSETS

	Intangible	Tangible
Cost	£	£
At 1 April 2007	13,000	27,766
Additions	-	6,341
At 31 March 2008	13,000	34,107
Depreciation		
At 1 April 2007	5,200	12,963
Charge for the year	2,600	7,043
At 31 March 2008	7,800	20,006
Net Book Value		
At 31 March 2008	5,200	14,101
At 31 March 2007	7,800	14,803

ABYSS MARKETING SOLUTIONS LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS (continued)
31 March 2008

3. SECURED CREDITORS	2008	2007
Included in creditors are secured creditors as follows -	£	£
Hire purchase loan	4,918	3,220
	=====	=====
4. CALLED UP SHARE CAPITAL	2008	2007
Authorised	£	£
1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted and called up		
2 ordinary shares of £1 each	2	2
	=====	=====