

Signed
Re: 016

COMPANY REGISTRATION NUMBER 3882166

AAA SPEEDY ROD LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2008

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12/09/2008

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AAA SPEEDY ROD LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

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AAA SPEEDY ROD LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>16,978</u>	<u>25,291</u>
CURRENT ASSETS			
Stocks		504	2,775
Debtors		25,671	20,869
Cash at bank and in hand		<u>19,326</u>	<u>17,734</u>
		45,501	41,378
CREDITORS: Amounts falling due within one year	3	<u>45,315</u>	<u>47,400</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>186</u>	<u>(6,022)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,164	19,269
PROVISIONS FOR LIABILITIES		<u>531</u>	<u>-</u>
		<u>16,633</u>	<u>19,269</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>16,533</u>	<u>19,169</u>
SHAREHOLDERS' FUNDS		<u>16,633</u>	<u>19,269</u>

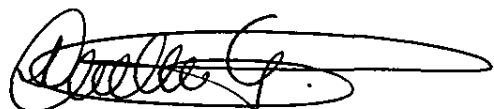
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his 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 23/03/08



MR H GREEN
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

AAA SPEEDY ROD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

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 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 20% straight line basis
Motor Vehicles	- 20% straight line basis
Equipment	- 20% straight line basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

AAA SPEEDY ROD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

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. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007 and 31 March 2008	<u>49,411</u>
DEPRECIATION	
At 1 April 2007	24,120
Charge for year	8,313
At 31 March 2008	<u>32,433</u>
NET BOOK VALUE	
At 31 March 2008	<u>16,978</u>
At 31 March 2007	<u>25,291</u>

3 CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2008 £	2007 £
Secured debt < 1 Yr Hire purchase agreements	<u>-</u>	<u>2,013</u>

4 SHARE CAPITAL

Authorised share capital.

	2008 £	2007 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>