Registered Number 03901831

# A B C Connection Limited

## Abbreviated Accounts

31 January 2012

## Company Information

**Registered Office:**
27 New Bond Street
London
W1S 2RH

**Reporting Accountants:**
Richardson Jones

Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

**A B C Connection Limited** **Registered Number 03901831**

## Balance Sheet as at 31 January 2012

| | Notes | 2012 | | 2011 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Intangible | 2 | | 302,500 | | 302,500 |
| Tangible | 3 | | 2,248 | | 2,541 |
| | | | 304,748 | | 305,041 |
| **Current assets** | | | | | |
| Debtors | | 315,449 | | 302,920 | |
| Cash at bank and in hand | | 44,229 | | 56,404 | |
| Total current assets | | 359,678 | | 359,324 | |
| **Creditors: amounts falling due within one year** | | (148,441) | | (108,940) | |
| **Net current assets (liabilities)** | | | 211,237 | | 250,384 |
| **Total assets less current liabilities** | | | 515,985 | | 555,425 |
| **Total net assets (liabilities)** | | | 515,985 | | 555,425 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 2,000 | | 2,000 |
| Share premium account | | | 579,350 | | 579,350 |
| Revaluation reserve | | | 302,500 | | 302,500 |
| Profit and loss account | | | (367,865) | | (328,425) |
| **Shareholders funds** | | | 515,985 | | 555,425 |

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 24 October 2012

And signed on their behalf by:
**M T Coleman, 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 2012

1 **Accounting policies**

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**
Turnover represents sales to customers at invoiced amounts less value added tax.

**Intangible asset**
The intangible asset represents the original development costs of the company's website and the intellectual property within it. The website is continually maintained and updated by the company and the staff costs of doing so are not capitalised.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that: - deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and - the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met. Deferred tax balances are not discounted.

**Foreign currencies**
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Going concern**
The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Depreciation**

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

| | |
|---|---|
| Computer equipment | 0%at varying rates on cost |

2 **Intangible fixed assets**

| | |
|---|---|
| **Cost or valuation** | **£** |
| At 01 February 2011 | 302,500 |
| At 31 January 2012 | 302,500 |
| **Net Book Value** | |
| At 31 January 2012 | 302,500 |
| At 31 January 2011 | 302,500 |

The intangible asset represents the original development costs of the company's website and the intellectual property within it. The website is continuously maintained and updated by the company and the staff costs of doing so are not capitalised. The Directors consider that the current carrying value of the asset is at least as high as its original costs and no amortisation or impairment reviews are appropriate.

3 **Tangible fixed assets**

| | **Total** |
|---|---|
| **Cost** | **£** |
| At 01 February 2011 | 20,129 |
| Additions | 1,454 |
| At 31 January 2012 | 21,583 |
| | |
| **Depreciation** | |
| At 01 February 2011 | 17,588 |
| Charge for year | 1,747 |
| At 31 January 2012 | 19,335 |
| | |
| **Net Book Value** | |
| At 31 January 2012 | 2,248 |
| At 31 January 2011 | 2,541 |

4 **Share capital**

| | **2012** | **2011** |
|---|---|---|
| | **£** | **£** |
| **Allotted, called up and fully paid:** | | |
| 200000 Ordinary shares of £0.01 each | 2,000 | 2,000 |

## 5 Transactions with directors

M T Coleman had a loan during the year. The balance at 31st January 2012 was £109,880 (1st February 2011 - £128,630), £18,750 was repaid during the year.