

Registered Number 04118589

ABC School of English Limited

Abbreviated Accounts

31 May 2011

ABC School of English Limited

Registered Number 04118589

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>	2		
Tangible		1,509	2,011
		<u>1,509</u>	<u>2,011</u>
<b>Current assets</b>			
Stocks		2,835	4,951
Debtors		16,444	14,661
Cash at bank and in hand		2,761	24,211
Total current assets		<u>22,040</u>	<u>43,823</u>
<b>Creditors: amounts falling due within one year</b>		(21,239)	(38,610)
<b>Net current assets (liabilities)</b>		801	5,213
<b>Total assets less current liabilities</b>		<u>2,310</u>	<u>7,224</u>
<b>Total net assets (liabilities)</b>		<u>2,310</u>	<u>7,224</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		2,210	7,124
<b>Shareholders funds</b>		<u>2,310</u>	<u>7,224</u>

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- a. For the year ending 31 May 2011 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 03 February 2012

And signed on their behalf by:

**Ms S Rao, Director**

**Ms B Grzelak, 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 May 2011

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 April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced 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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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**

Provision is made at current rates for taxation deferred in respect of all timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**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.

**Depreciation**

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

Equipment                      25% Reducing balance

2 **Fixed Assets**

<b>Tangible Assets</b>	<b>Total</b>
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<b>Cost or valuation</b>		<b>£</b>	<b>£</b>
At 01 June 2010	-	<u>9,663</u>	<u>9,663</u>
At 31 May 2011	-	<u>9,663</u>	<u>9,663</u>
<b>Depreciation</b>			
At 01 June 2010		7,652	7,652
Charge for year	-	<u>502</u>	<u>502</u>
At 31 May 2011	-	<u>8,154</u>	<u>8,154</u>
<b>Net Book Value</b>			
At 31 May 2011		1,509	1,509
At 31 May 2010	-	<u>2,011</u>	<u>2,011</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100