COMPANY REGISTRATION NUMBER 4162579

A & S TRADING LIMITED UNAUDITED ABBREVIATED ACCOUNTS 31 MARCH 2010

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A & S TRADING LIMITED ABBREVIATED ACCOUNTS YEAR ENDED 31 MARCH 2010

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A & S TRADING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

		2010	2010		2009	
	Note	£	£	£	£	
FIXED ASSETS	2					
Intangible assets			56,250		60,000	
Tangible assets			23,321		26,181	
			79,571		86,181	
CURRENT ASSETS			,,,,,,,		00,101	
Stocks		104,777		135,197		
Debtors		40,763		73,335		
Cash at bank and in hand		1,778		4,873		
		147,318		213,405		
CREDITORS: Amounts falling due				•		
within one year		140,082		140,873		
NET CURRENT ASSETS			7,236		72,532	
TOTAL ASSETS LESS CURRENT						
LIABILITIES			86,807		158,713	
CREDITORS: Amounts falling due:	after					
more than one year			100,000		120,212	
PROVISIONS FOR LIABILITIES			2,305		2,628	
			(15,498)		35,873	
						
CAPITAL AND RESERVES						
Called-up equity share capital	3		100		100	
Profit and loss account			(15,598)		35,773	
(DEFICIT)/SHAREHOLDERS' FUR	NDS		(15,498)		35,873	

A & S TRADING LIMITED

ABBREVIATED BALANCE SHEET (continued) 31 MARCH 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21 December 2010, and are signed on their behalf by.

MRS A BENN

Company Registration Number 4162579

MRS A BENN

A & S TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. The estimated useful life is re-assessed annually. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Amortisation

Amortisation 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

Goodwill

5% straight line

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

15% reducing balance

Motor Vehicles

20% reducing balance

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.

A & S TRADING LIMITED NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES (continued)

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 an undiscounted basis at the tax rates that are expected to apply in the periods in which tuming differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going concern

The directors are constantly reviewing the financial position of the company and continue to provide financial support when necessary. As a result the directors believe that a going concern basis of accounting is appropriate.

2. FIXED ASSETS

		Intangible Assets £	Tangible Assets £	Total £
	COST	_	•	-
	At 1 April 2009	75,000	59,663	134,663
	Additions		234	234
	At 31 March 2010	75,000	59,897	134,897
	DEPRECIATION			
	At 1 April 2009	15,000	33,482	48,482
	Charge for year	3,750	3,094	6,844
	At 31 March 2010	18,750	36,576	55,326
	NET BOOK VALUE			
	At 31 March 2010	56,250	23,321	79,571
	At 31 March 2009	60,000	26,181	86,181
3.	SHARE CAPITAL			
	Authorised share capital:			
		201 £	0	2009 £
	100 Ordinary shares of £1 each	-	00	100
	Allotted, called up and fully paid:			
		2010	200	
	100 0 11 1 101 1	No £	No 100	£
	100 Ordinary shares of £1 each	100 1	00 100	100