

PAGE NO. 1

Company No 04237573

OSBORN CUSTOMS SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

THURSDAY



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COMPANIES HOUSE

OSBORN CUSTOMS SERVICES LIMITED
COMPANY NUMBER: 04237573

BALANCE SHEET AS AT 31 MARCH 2010

	2010	2009
	£	£
Fixed assets		
Tangible assets	3,468	3,980
Current assets		
Debtors	125,425	86,127
Cash at bank and in hand	72,105	72,299
	<u>197,530</u>	<u>158,426</u>
Creditors amounts falling due within one year	<u>50,124</u>	<u>32,062</u>
Net current assets	<u>147,406</u>	<u>126,364</u>
Total assets less current liabilities	<u>150,874</u>	<u>130,344</u>
Deferred taxation	400	400
	<u>£150,474</u>	<u>£129,944</u>
Capital and reserves		
Called up share capital	1	1
Profit and loss account	150,473	129,943
	<u>£150,474</u>	<u>£129,944</u>

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

- (i) Ensuring that the company keeps 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 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as is applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective April 2008)

Approved by the Directors on
 And signed on their behalf by

G P OSBORN
 Director

S J OSBORN
 Director

29/12/2010

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OSBORN CUSTOMS SERVICES LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2010****1. Accounting policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation of accounts

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), under the historical cost convention

Turnover

Turnover is based on sales of services supplied during the year, excluding VAT and net of discounts

Depreciation

Depreciation is calculated to write off the cost of fixed assets, less estimated residual values, over their expected useful lives, at the following annual rates

Fixtures and equipment	15% - 25% on reducing balance
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Deferred taxation

Provision is made on an undiscounted basis at expected future rates under the liability method for taxation deferred by reason of income being taxed and expenditure relieved in periods other than those in which they are reflected in the accounts. No deferred taxation is accounted for on unrealised gains and losses arising from the revaluation of assets. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that they are likely to be recovered

Leases and hire purchase agreements

Tangible fixed assets acquired under hire purchase agreements and leasing agreements which give rights approximating to ownership (finance leases) are capitalised at inception and depreciated at the appropriate rates for the classes of asset concerned. Payments under hire purchase agreements and finance leases are treated as consisting of capital and interest elements, and interest is charged to profit and loss account. Rentals on all other leases (operating leases) are charged wholly to profit and loss account. Net liabilities under finance leases exclude related finance charges

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תשובה.

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OSBORN CUSTOMS SERVICES LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2010**

2. Tangible fixed assets	2010		2009	
Net book values	<u>£3,468</u>		<u>£3,980</u>	
<i>Movements in the year</i>				
	<i>Opening balances</i>	<i>Additions</i>	<i>Disposals</i>	<i>Closing balances</i>
Cost	<u>£10,205</u>	<u>£276</u>	<u>-</u>	<u>£10,481</u>
	<i>Opening balances</i>	<i>Charge</i>	<i>Disposals</i>	<i>Closing balances</i>
Depreciation	<u>£6,225</u>	<u>£788</u>	<u>-</u>	<u>£7,013</u>
3. Share capital	2010		2009	
Authorised -				
1 ordinary shares of £1 each	<u>£1</u>		<u>£1</u>	
Allotted, called up and fully paid				
1 ordinary shares of £1 each	<u>£1</u>		<u>£1</u>	

