ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2008

<u>FOR</u>

AFS SERVICES LTD

A8KJ98PR A21 03/04/2009

COMPANIES HOUSE

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CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

COMPANY INFORMATION FOR THE YEAR ENDED 31ST MAY 2008

DIRECTORS:

L. Marshali

Mrs B Marshall

SECRETARY:

Mrs B Marshall

REGISTERED OFFICE:

41 Great Lister Street

Nechells Birmingham B7 4LW

REGISTERED NUMBER:

4427073 (England and Wales)

ACCOUNTANTS:

George H.W. Griffith Ltd

Century House 31 Gate Lane Boldmere Sutton Coldfield West Midlands B73 5TR

ABBREVIATED BALANCE SHEET 31ST MAY 2008

		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		49,874		27,338
CURRENT ASSETS					
Stocks		35,000		25,000	
Debtors		905,034		855,956	
Cash at bank and in hand		662,839		34,487	
		1,602,873		915,443	
CREDITORS					
Amounts falling due within one year		703,524		424,342	
NET CURRENT ASSETS			899,349		491,101
TOTAL ASSETS LESS CURRENT					
LIABILITIES			949,223		518,439
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			948,223		517,439
SHAREHOLDERS' FUNDS			949,223		518,439
					

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 6th February 2009 and were signed on its behalf by:

L. Marshall - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2008

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc

- 25% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2007	38,527
Additions	42,456
Disposals	(10,865)
At 31st May 2008	70,118
DEPRECIATION	
At 1st June 2007	11,189
Charge for year	11,620
Eliminated on disposal	(2,565)
At 31st May 2008	20,244
NET BOOK VALUE	
At 31st May 2008	49,874
•	
At 31st May 2007	27,338
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3. CALLED UP SHARE CAPITAL

Authorised, a	motted, issued and fully paid:			
Number:	Class:	Nominal	2008	2007
		value:	£	£
1,000,1	Ordinary shares	£1	1,000	1,000