

Abner Stein Limited
Abbreviated Financial Statements
for the year ended 30th June 2012



Abner Stein Limited

Abbreviated Accounts

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Abner Stein Limited

Company Information

DIRECTORS

Mrs S Violette
Mrs A Uranga
Mr C Dennis

SECRETARY

Mrs S Violette

REGISTERED OFFICE

10 Roland Gardens
London
SW7 3PH

REGISTERED NUMBER

04439835

DATE OF INCORPORATION

15th May 2002

BANKERS

NatWest Bank plc
City of London
1 Princes Street
London
EC2R 8BP

SOLICITORS

Lee Bolton Monier Williams
1 The Sanctuary
Westminster
London
SW1

Abner Stein Limited**Abbreviated Accounts****Balance Sheets**

as at the year ended 30th June 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	3		
Tangible assets	4	7,366	9,286
CURRENT ASSETS			
Debtors		176,628	147,548
Clients' cash		682,232	706,630
Cash at bank		348,002	370,307
		<u>1,206,863</u>	<u>1,224,485</u>
CREDITORS : amounts falling due within one year		<u>(823,885)</u>	<u>(805,312)</u>
NET CURRENT ASSETS		<u>382,977</u>	<u>419,173</u>
		<u>£ 390,343</u>	<u>£ 428,459</u>
CAPITAL AND RESERVES			
Called up share capital	5	3,000	3,000
Profit and loss account		387,343	425,459
		<u>£ 390,343</u>	<u>£ 428,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012. The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 3 January 2012 and were signed on its behalf by



Mrs S Violette
Director

The notes form part of these abbreviated accounts

Abner Stein Limited

Profit and Loss Account

for the year ended 30th June 2012

1. Accounting policies

Basis of preparation

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)

Goodwill

Acquired goodwill has been written off in equal annual instalments over its estimated useful economic life of five years

Tangible fixed assets

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

Computer Equipment	25%	On cost
Fixtures, Fittings and Office Equipment	15%	Reducing balance

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes

Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future

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

2. Turnover

Turnover represents the value of services provided to customers, excluding value added tax Turnover for the year has been derived from the principal activities of the company which have been undertaken wholly in the UK

Abner Stein Limited

Profit and Loss Account

for the year ended 30th June 2012

3 Intangible fixed asset

	Goodwill £
Cost	
At 1st July 2011	800,000
Written off	(800,000)
At 30th June 2012	£ -
Amortisation	
At 1st July 2011	800,000
Written off	(800,000)
At 30th June 2012	£ -
NET BOOK VALUE	
At 30th June 2012	£ -
At 30th June 2011	£ -

4 Tangible fixed assets

	Computer Equipment £	Office Fixtures Fittings & Equipment £	Total £
Cost			
At 1st July 2011	34,145	43,779	77,924
Additions	1,722	575	2,297
Disposals			-
At 30th June 2012	£ 35,867	£ 44,354	£ 80,221
Depreciation			
At 1st July 2011	27,790	40,848	68,638
Charge for the year	3,729	489	4,217
Disposals			-
At 30th June 2012	£ 31,519	£ 41,337	£ 72,855
NET BOOK VALUE			
At 30th June 2012	£ 4,349	£ 3,018	£ 7,366
At 30th June 2011	£ 6,355	£ 2,931	£ 9,286

Abner Stein Limited

Profit and Loss Account

for the year ended 30th June 2012

5. Share Capital

	<u>2012</u> £	<u>2011</u> £
<u>Authorised</u>		
10000 Ordinary Shares of £1 each	£ <u>10,000</u>	£ <u>10,000</u>
<u>Issued and fully paid</u>		
3000 Ordinary Shares of £1 each	£ <u>3,000</u>	£ <u>3,000</u>