

COMPANY REGISTRATION NUMBER 04474561

CITIZEN ACCOUNTS LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2007

FRIDAY



A3WAVX8J

A51

15/02/2008

103

COMPANIES HOUSE

CITIZEN ACCOUNTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

CITIZEN ACCOUNTS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>884</u>	<u>-</u>
CURRENT ASSETS			
Debtors		4,967	-
Cash at bank and in hand		<u>16,634</u>	<u>1,271</u>
		21,601	1,271
CREDITORS: Amounts falling due within one year		<u>12,105</u>	<u>608</u>
NET CURRENT ASSETS		<u>9,496</u>	<u>663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,380</u>	<u>663</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>10,378</u>	<u>661</u>
SHAREHOLDERS' FUNDS		<u>10,380</u>	<u>663</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 13-2-08



N P R SMITH
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

CITIZEN ACCOUNTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2007

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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

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

Furniture & Fixtures - 20% Straight line

Office Equipment - 33% Straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments, including share capital, are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

CITIZEN ACCOUNTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2006	50
Additions	<u>1,283</u>
At 30 September 2007	<u>1,333</u>
DEPRECIATION	
At 1 October 2006	50
Charge for year	<u>399</u>
At 30 September 2007	<u>449</u>
NET BOOK VALUE	
At 30 September 2007	<u>884</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>