

Company Registration number 4646066

A & V FINANCE LIMITED

Abbreviated Accounts

For the year ended 31 December 2007

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A & V FINANCE LIMITED

Financial statements for the year ended 31 December 2007

Contents	Pages
Balance sheet	1
Notes to the financial statements	2-3

A & V FINANCE LIMITED

Abbreviated balance sheet as at 31 December 2007

	<i>Notes</i>	<u>2007</u> £	<u>2006</u> £
Fixed assets			
Tangible assets	2	162	325
Current assets			
Debtors		9,000	9,844
Cash at bank and in hand		1,469	1,444
		<u>10,469</u>	<u>11,288</u>
Creditors: amounts falling due within one year		<u>(15,983)</u>	<u>(11,602)</u>
Net current liabilities		<u>(5,514)</u>	<u>(314)</u>
Current liabilities less total assets		<u>(5,352)</u>	<u>11</u>
Capital and reserves			
Called up share capital	3	100	100
Deficit on profit and loss account		<u>(5,452)</u>	<u>(89)</u>
Shareholders' funds		<u>(5,352)</u>	<u>11</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 22 August 2008 and signed on its behalf

 **Mr A R Townsend - Director**

The notes on pages 2 to 3 form part of these financial statements

A & V FINANCE LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 25% Straight line

d) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 January 2007	1,350
Depreciation:	
At 1 January 2007	1,025
Provision for the year	163
At 31 December 2007	1,188
Net book value:	
At 31 December 2007	162
At 31 December 2006	325

A & V FINANCE LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2007 (continued)

3 Called-up share capital

	<u>2007</u> £	<u>2006</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Director's interests in contracts

The following loans to directors subsisted during the yearended 31 December 2007

	<i>Balance outstanding at start of year</i> £	<i>Balance outstanding at end of year</i> £	<i>Maximum balance outstanding during year</i> £
Mr A Townsend	<u>844</u>	<u>-</u>	<u>-</u>