

A B STILL LIMITED
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2009
CO NO : 4705093

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A B STILL LIMITED

DIRECTOR'S REPORT AND FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

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A B STILL LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2009

DIRECTOR A D Brookes Esq

SECRETARY Mrs J S Brookes

REGISTERED OFFICE The Loft
Chequers Lane
Cadmore End
High Wycombe
Bucks
HP14 3PH

The director has pleasure in submitting his report with the accounts for the year ended 31 March 2009.

RESULTS

The trading profit for the year under review and before taxation, amounted to £54,031 (2008 £40,719) .

DIRECTOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss of the company for that year. In preparing those financial statements the director is required to:

- a: select suitable accounting policies and apply them consistently.
- b: make judgements and estimates that are reasonable and prudent.
- c: prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will operate.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIVIDEND

Net dividends of £39,000 per share (2008 £22,000) were paid to the shareholder during the year.

A B STILL LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2009 (CONTINUED)

REVIEW OF THE BUSINESS

The principal activity of the company during the financial year was general photography.

STATE OF AFFAIRS

In the opinion of the director the state of the company's affairs as at 31 March 2009 was satisfactory.

DIRECTOR AND HIS INTERESTS

The director during the year under review and the shares in the company in which he was beneficially interested at the beginning and end of the year were:

	31.03.09	31.03.08
A D Brookes Esq	<u>1</u>	<u>1</u>

FIXED ASSETS

Movement in fixed assets are shown in the notes to the accounts.

AUDITORS

The director has passed a resolution exempting the company from the requirement of an audit on the basis that the company qualifies as a small company based on the special exemptions of Part 1 of Schedule 8 to the Companies Act 1985.

By order of the board



Mrs J S Brookes
Secretary

22.12.09

Date

A B STILL LIMITED

BALANCE SHEET AS AT 31 MARCH 2009

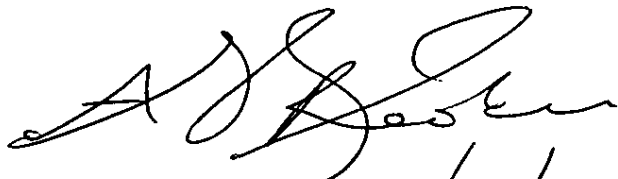
	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS	5		23,157		25,479
INVESTMENT	6		6,150		-
			<hr/>		<hr/>
			29,307		25,479
CURRENT ASSETS					
Stock	7	115		185	
Debtors	8	4,229		6,294	
Cash at bank		<hr/> 19,175		<hr/> 14,058	
		23,519		20,537	
Creditors: Amounts due within one year	9	<hr/> (17,048)		<hr/> (13,988)	
NET CURRENT ASSETS			6,471		6,549
			<hr/>		<hr/>
Total assets less current liabilities			35,778		32,028
			<hr/> <hr/>		<hr/> <hr/>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account			35,777		32,027
			<hr/>		<hr/>
			35,778		32,028
			<hr/> <hr/>		<hr/> <hr/>

The attached notes 1 to 12 form part of these accounts.

A B STILL LIMITED

BALANCE SHEET AS AT 31 MARCH 2009 (CONTINUED)

- a: The company was entitled to the exemption conferred by subsection (1) of section 249A, Companies Act 1985 for the year ended 31st March 2009.
- b: No notice has been deposited under subsection (2) of section 249B, Companies Act 1985 in relation to the accounts for the year ended 31st March 2009.
- c: The director acknowledges his responsibility for:
- Ensuring that the company keeps accounting records which comply with the Companies Act 1985.
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit or loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as is applicable to the company.
- d: Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8.
- e: In the opinion of the director the company is entitled to those exemptions on the basis that it qualifies as a small company.


A D BROOKES 22/12/2009

The accounts were approved by the director on

The attached notes 1 to 12 form part of these accounts

A B STILL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

	Note	2009 £	2008 £
Turnover	2	139,469	116,382
Less : operating costs		(85,438)	(75,663)
Operating profit	3	54,031	40,719
Interest received		263	434
Tax on ordinary activities	4	(11,544)	(8,311)
Profit for the year after taxation		42,750	32,842
Dividends		(39,000)	(22,000)
		3,750	10,842
Retained profits brought forward		32,027	21,185
Retained profits carried forward		35,777	32,027

The attached notes 1 to 11 form part of these accounts

A B STILL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover

Turnover is the total invoiced sales, less returns, exclusive of value added tax.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life on the reducing balance basis as follows :

Office equipment	20%
Storage	20%
Photographic equipment	20%

Stock

Stock has been valued by the director at the lower of cost or net realisable value after making allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme on behalf of it's employees. Contributions in respect of the scheme are based upon the recommendations of a qualified actuary and are charged to the profit and loss account in the year they are made. The scheme funds are administered by trustees and are independent of the company's finances.

2 Turnover

The turnover and pre-tax profit are attributable to the principal activity of the company.

3 Operating profit

	2009	2008
	£	£
This is stated after charging:		
Depreciation	5,790	6,370
	<u> </u>	<u> </u>

A B STILL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009 (CONTINUED)

4 Tax on ordinary activities

	2009	2008
	£	£
Corporation tax @ 21%	<u>11,544</u>	<u>8,311</u>

5 Tangible fixed assets

	Photographic Equipment £	Storage £	Office Equipment £	Total £
Cost				
At 1 April 2008	41,169	-	13,720	54,889
Additions	405	913	2,150	3,468
	<u>41,574</u>	<u>913</u>	<u>15,870</u>	<u>58,357</u>
At 31 March 2009	41,574	913	15,870	58,357
Depreciation				
At 1 April 2008	23,686	-	5,724	29,410
Charge for the year	3,578	183	2,029	5,790
	<u>27,264</u>	<u>183</u>	<u>7,753</u>	<u>35,200</u>
At 31 March 2009	27,264	183	7,753	35,200
Net Book Value				
At 31 March 2009	14,310	730	8,117	23,157
	<u>17,483</u>	<u>-</u>	<u>7,996</u>	<u>25,479</u>
At 31 March 2008	17,483	-	7,996	25,479

6 INVESTMENT

	2009	2008
	£	£
Acquisition of fine art	<u>6,150</u>	<u>-</u>

7 Stock

	2009	2008
	£	£
Raw materials	<u>115</u>	<u>185</u>

8 Debtors

	2009	2008
	£	£
Trade debtors	3,907	5,985
Prepayments and accrued income	<u>322</u>	<u>309</u>
	<u>4,229</u>	<u>6,294</u>

A B STILL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009 (CONTINUED)

9 Creditors : amounts falling due within one year	2009 £	2008 £
Trade creditors	784	130
Accruals	1,310	1,225
Other creditors	308	481
Taxation (Note 4)	11,500	8,267
Other taxes and social security costs	3,119	3,106
Director's loan account	27	779
	<u>17,048</u>	<u>13,988</u>

10 Share capital	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u> </u>	<u> </u>

11 Reconciliation of movements in shareholders funds	2009 £	2008 £
Profit for the year after taxation	42,750	32,842
Dividend	(39,000)	(22,000)
Opening shareholders funds	<u>32,027</u>	<u>21,185</u>
Closing shareholders funds	<u>35,777</u>	<u>32,027</u>

12 Statement of total recognised gains and losses.

	2009 £	2008 £
Profit for the year	<u>42,750</u>	<u>32,842</u>