

A B STILL LIMITED
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2010
CO NO : 4705093

TUESDAY



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COMPANIES HOUSE

A B STILL LIMITED

DIRECTOR'S REPORT AND FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

INDEX TO ACCOUNTS

PAGE

Director's Report	1 - 2
Balance Sheet	3 - 4
Profit and Loss Account	5
Notes to the accounts	6 - 8

For directors information:

Detailed trading and profit and loss account	9
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A B STILL LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2010

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 2010

RESULTS

The trading profit for the year under review and before taxation, amounted to £3,977
(2009 £54,031)

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 2006. 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 £20,000 per share (2009 £39,000) were paid to the shareholder during the year

A B STILL LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2010 (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 2010 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

	31.03.10	31.03.09
A D Brookes Esq	<u>1</u>	<u>1</u>

FIXED ASSETS

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

SMALL COMPANIES RULES

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

By order of the board



7.7.10

Mrs J S Brookes
Secretary

Date

A B STILL LIMITED

BALANCE SHEET AS AT 31 MARCH 2010

	Notes	2010		2009	
		£	£	£	£
FIXED ASSETS	5		18,649		23,157
INVESTMENT	6		10,255		6,150
			<hr/>		<hr/>
			28,904		29,307
CURRENT ASSETS					
Stock	7	145		115	
Debtors	8	1,435		4,229	
Cash at bank		8,588		19,175	
		<hr/>		<hr/>	
		10,168		23,519	
Creditors: Amounts due within one year	9	(20,684)		(17,048)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			(10,516)		6,471
			<hr/>		<hr/>
Total assets less current liabilities			18,388		35,778
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account			18,387		35,777
			<hr/>		<hr/>
			18,388		35,778
			<hr/>		<hr/>

The attached notes 1 to 12 form part of these accounts

A B STILL LIMITED

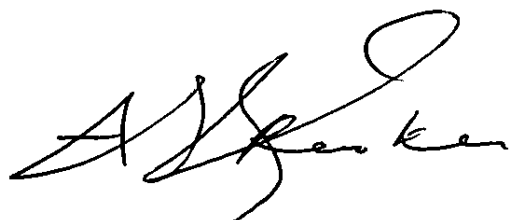
BALANCE SHEET AS AT 31 MARCH 2010 (CONTINUED)

The Director considers that the Company is entitled to exemption from the requirement to have an audit under the Provisions of Section 477(1) of the Companies Act 2006

Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 March 2010

The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 and Section 387 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 March 2010 and of its loss for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the Company

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to small companies regime within Part 15 of the Companies Act 2006 were approved by the Board on . and signed on its behalf



A D BROOKES

The accounts were approved by the director on

7/8/10

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 2010**

	Note	2010 £	2009 £
Turnover	2	87,366	139,469
Less operating costs		(83,389)	(85,438)
Operating profit	3	3,977	54,031
Interest received		28	263
Tax on ordinary activities	4	(1,395)	(11,544)
Profit for the year after taxation		2,610	42,750
Dividends		(20,000)	(39,000)
		(17,390)	3,750
Retained profits brought forward		35,777	32,027
Retained profits carried forward		18,387	35,777

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 2010

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 2006. 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 its 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

	2010	2009
	£	£
This is stated after charging		
Depreciation	4,662	5,790

A B STILL LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)
4 Tax on ordinary activities

	2010 £	2009 £
Corporation tax @ 21%	<u>1,395</u>	<u>11,544</u>

5 Tangible fixed assets

	Photographic Equipment £	Storage £	Office Equipment £	Total £
Cost				
At 1 April 2009	41,574	913	15,870	58,357
Additions			154	154
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2010	41,574	913	16,024	58,511
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2009	27,264	183	7,753	35,200
Charge for the year	2,862	146	1,654	4,662
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2010	30,126	329	9,407	39,862
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 31 March 2010	11,448	584	6,617	18,649
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2009	14,310	730	8,117	23,157
	<hr/>	<hr/>	<hr/>	<hr/>

6 INVESTMENT

	2010 £	2009 £
At 1 April 2009	6,150	-
Acquisition of fine art	<u>4,105</u>	<u>6,150</u>
	<hr/>	<hr/>
At 31 March 2010	<u>10,255</u>	<u>6,150</u>

7 Stock

	2010 £	2009 £
Raw materials	<u>145</u>	<u>115</u>

8 Debtors

	2010 £	2009 £
Trade debtors	608	3,907
Prepayments and accrued income	<u>827</u>	<u>322</u>
	<hr/>	<hr/>
	<u>1,435</u>	<u>4,229</u>

A B STILL LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010 (CONTINUED)**

9 Creditors amounts falling due within one year	2010 £	2009 £
Trade creditors	244	784
Accruals	1,245	1,310
Other creditors	244	308
Taxation (Note 4)	1,395	11,500
Other taxes and social security costs	2,496	3,119
Director's loan account	15,060	27
	<u>20,684</u>	<u>17,048</u>
10 Share capital	2010 £	2009 £
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	2010 £	2009 £
Profit for the year after taxation	2,610	42,750
Dividend	(20,000)	(39,000)
Opening shareholders funds	35,777	32,027
	<u></u>	<u></u>
Closing shareholders funds	18,387	35,777
	<u></u>	<u></u>
12 Statement of total recognised gains and losses.	2010 £	2009 £
Profit for the year	2,610	42,750
	<u></u>	<u></u>