ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

FOR

AFS PROPERTIES LIMITED

WEDNESDAY



02/12/2009 COMPANIES HOUSE 17

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

AFS PROPERTIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2009

DIRECTORS:

A F Scotcher Mrs S J Scotcher

SECRETARY:

Mrs S J Scotcher

REGISTERED OFFICE:

Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ

REGISTERED NUMBER:

4765406 (England and Wales)

ACCOUNTANTS:

Bright Brown Limited Chartered Accountants Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ

ABBREVIATED BALANCE SHEET 30 JUNE 2009

		2009		2008	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		14,580		18,225
Tangible assets	3		1,504		2,006
			16,084		20,231
CURRENT ASSETS					
Stocks		18,308		18,308	
Debtors		8,035		18,757	
Cash at bank and in hand		3,549		35,129	
		29,892		72,194	
CREDITORS					
Amounts falling due within one year		24,550		29,248	
NET CURRENT ASSETS			5,342		42,946
TOTAL ACCETC LESS CLIDDENT					
TOTAL ASSETS LESS CURRENT			01.407		60.155
LIABILITIES			21,426		63,177
PROVISIONS FOR LIABILITIES			118		174
NET ASSETS			21,308		63,003
					===
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			21,306		63,001
SHAREHOLDERS' FUNDS			21,308		63,003

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued 30 JUNE 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.
The financial statements were approved by the Board of Directors on $\frac{23}{11}$ $\frac{3}{11}$ $\frac{3}{1$
A F Scotcher - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc

- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

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. INTANGIBLE FIXED ASSETS

	Total £
COST At 1 July 2008	36,450
and 30 June 2009	30,430
AMORTISATION At 1 July 2008 Charge for year	18,225 3,645
At 30 June 2009	21,870
NET BOOK VALUE At 30 June 2009	14,580
At 30 June 2008	18,225

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2009

3.	TANGIBLE	FIXED ASSETS			Total
	COST				£
	At 1 July 200	Q			
	and 30 June				6,095
	DEPRECIA	ΓΙΟΝ			
	At 1 July 200	8			4,089
	Charge for y	ear			502
	At 30 June 20	009			4,591
	NET BOOK	VALUE			
	At 30 June 20	009			1,504
	At 30 June 20	008			2,006
4.	CALLED UI	SHARE CAPITAL			
	Allotted, issu	ed and fully paid:			
	Number:	Class:	Nominal value:	2009 £	2008 £
	2	Ordinary	value: £1	2	2
	4	Ordinary	LI		