

REGISTERED NUMBER: 04765406 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

FOR

AFS PROPERTIES LIMITED

AFS PROPERTIES LIMITED (REGISTERED NUMBER: 04765406)

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FOR THE YEAR ENDED 30 JUNE 2014**

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AFS PROPERTIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2014

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:

04765406 (England and Wales)

ACCOUNTANTS:

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

AFS PROPERTIES LIMITED (REGISTERED NUMBER: 04765406)**ABBREVIATED BALANCE SHEET****30 JUNE 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		1,281		1,604
			<u>1,281</u>		<u>1,604</u>
CURRENT ASSETS					
Debtors		27,897		16,088	
Cash at bank and in hand		<u>5,152</u>		<u>20,859</u>	
		33,049		36,947	
CREDITORS					
Amounts falling due within one year		<u>24,725</u>		<u>29,188</u>	
NET CURRENT ASSETS			<u>8,324</u>		<u>7,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,605		9,363
PROVISIONS FOR LIABILITIES			<u>256</u>		<u>321</u>
NET ASSETS			<u>9,349</u>		<u>9,042</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>9,347</u>		<u>9,040</u>
SHAREHOLDERS' FUNDS			<u>9,349</u>		<u>9,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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 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.
- (b)

AFS PROPERTIES LIMITED (REGISTERED NUMBER: 04765406)

ABBREVIATED BALANCE SHEET - continued

30 JUNE 2014

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 13 October 2014 and were signed on its behalf by:

A F Scotcher - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

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

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 2013 and 30 June 2014	<u>36,450</u>
AMORTISATION	
At 1 July 2013 and 30 June 2014	<u>36,450</u>
NET BOOK VALUE	
At 30 June 2014	<u>-</u>
At 30 June 2013	<u>-</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	8,724
Additions	570
Disposals	(3,793)
At 30 June 2014	<u>5,501</u>
DEPRECIATION	
At 1 July 2013	7,120
Charge for year	426
Eliminated on disposal	(3,326)
At 30 June 2014	<u>4,220</u>
NET BOOK VALUE	
At 30 June 2014	<u>1,281</u>
At 30 June 2013	<u>1,604</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2014 and 30 June 2013:

	2014 £	2013 £
A F Scotcher and Mrs S J Scotcher		
Balance outstanding at start of year	-	-
Amounts advanced	13,802	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>13,802</u>	<u>-</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.