

ABODE INTERIORS PICTURE LIBRARY LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 JUNE 2012**

MONDAY



A24W8S6Z

A22

25/03/2013

#32

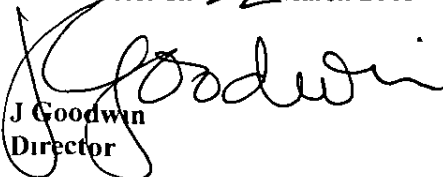
COMPANIES HOUSE

ABODE INTERIORS PICTURE LIBRARY LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

Notes	2012	2011
	£	£
2		
FIXED ASSETS		
Intangible assets	27,500	30,000
Tangible assets	681	801
	<u>28,181</u>	<u>30,801</u>
CURRENT ASSETS		
Debtors	2,716	652
Cash at bank and in hand	40,374	36,727
	<u>43,090</u>	<u>37,379</u>
CREDITORS – amounts falling due within one year	<u>(21,348)</u>	<u>(8,146)</u>
NET CURRENT ASSETS	<u>21,742</u>	<u>29,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>49,923</u>	<u>60,034</u>
PROVISIONS FOR LIABILITIES		
Deferred taxation	(136)	(160)
NET ASSETS	<u>49,787</u>	<u>59,874</u>
3		
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	49,687	59,774
SHAREHOLDERS' FUNDS	<u>49,787</u>	<u>59,874</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s477 of the Companies Act 2006. Members have not required the company, under s476 of the Companies Act 2006, to obtain an audit for the year ended 30 June 2012. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with s386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year then ended in accordance with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

These abbreviated accounts, which have 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, were approved by the sole director on 22 March 2013.


J Goodwin
Director

Company Number 4797904 (England & Wales)

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

ABODE INTERIORS PICTURE LIBRARY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company, net of value added tax

1.3 Intangible fixed assets and amortisation

Intangible fixed assets represent the cost of goodwill. It is amortised to the profit and loss account over its estimated economic life of twenty years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment	15% per annum reducing balance basis
Computer equipment	25% per annum straight line basis

1.5 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

ABODE INTERIORS PICTURE LIBRARY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

2	FIXED ASSETS	Intangible Fixed Assets £	Tangible Fixed Assets £
	Cost		
	As at 1 July 2011 and 30 June 2012	50,000	9,335
		<hr/>	<hr/>
	Depreciation and amortisation		
	As at 1 July 2011	20,000	8,534
	Charge for the year	2,500	120
		<hr/>	<hr/>
	As at 30 June 2012	22,500	8,654
		<hr/>	<hr/>
	Net book values		
	As at 30 June 2012	27,500	681
		<hr/>	<hr/>
	As at 30 June 2011	30,000	801
		<hr/>	<hr/>
 3	 SHARE CAPITAL	 2012 £	 2011 £
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	100	100
		<hr/>	<hr/>