

COMPANY REGISTRATION NUMBER 04880901

ABC VIDEO FACILITIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2011

FRIDAY



A21

A19NOABS
25/05/2012
COMPANIES HOUSE

#386

ABC VIDEO FACILITIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

ABC VIDEO FACILITIES LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		7,560	8,190
Tangible assets		<u>35,326</u>	<u>14,301</u>
		42,886	22,491
CURRENT ASSETS			
Stocks		574	538
Debtors		8,220	14,411
Cash at bank		<u>1,030</u>	<u>100</u>
		9,824	15,049
CREDITORS: Amounts falling due within one year		<u>38,211</u>	<u>33,767</u>
NET CURRENT LIABILITIES		<u>(28,387)</u>	<u>(18,718)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,499	3,773
CREDITORS: Amounts falling due after more than one year		9,225	-
PROVISIONS FOR LIABILITIES		<u>3,901</u>	<u>1,804</u>
		<u>1,373</u>	<u>1,969</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>1,273</u>	<u>1,869</u>
SHAREHOLDERS' FUNDS		<u>1,373</u>	<u>1,969</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

ABC VIDEO FACILITIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24 May 2012, and are signed on their behalf by



J R DELL

Company Registration Number 04880901

ABC VIDEO FACILITIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Over 20 Years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles - 25% Reducing Balance
Equipment - 25% 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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

ABC VIDEO FACILITIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2010	12,600	56,282	68,882
Additions	—	29,477	29,477
At 31 August 2011	<u>12,600</u>	<u>85,759</u>	<u>98,359</u>
DEPRECIATION			
At 1 September 2010	4,410	41,981	46,391
Charge for year	630	8,452	9,082
At 31 August 2011	<u>5,040</u>	<u>50,433</u>	<u>55,473</u>
NET BOOK VALUE			
At 31 August 2011	<u>7,560</u>	<u>35,326</u>	<u>42,886</u>
At 31 August 2010	<u>8,190</u>	<u>14,301</u>	<u>22,491</u>

ABC VIDEO FACILITIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

3. TRANSACTIONS WITH THE DIRECTORS

As at 31 August 2011, the company owed the directors £21,890 (2010 £22,606) in respect of the balance on their director's loan account. This loan is currently interest free and is repayable to the directors on demand.

During the year, the company paid the following dividends to the directors:

C D Dell £8,250 (2010 £7,500)

J R Dell £2,750 (2010 £2,500)

Irrecoverable loan to Chipsaway Leyland Limited

The company has loaned £5,914 to Chipsaway Leyland Limited, a company which was under the control of the directors. Chipsaway Leyland Limited has ceased to trade and has been dissolved and therefore this loan is now irrecoverable and has been written off in the year.

4. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>