

Registered Number 04880901

ABC VIDEO FACILITIES LIMITED

Abbreviated Accounts

31 August 2010

Balance Sheet as at 31 August 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	8,190	8,820
Tangible	3	<u>14,301</u>	<u>23,231</u>
Total fixed assets		22,491	32,051
Current assets			
Stocks		538	586
Debtors		14,411	7,290
Cash at bank and in hand		100	895
Total current assets		<u>15,049</u>	<u>8,771</u>
Creditors: amounts falling due within one year		(33,767)	(33,708)
Net current assets		(18,718)	(24,937)
Total assets less current liabilities		<u>3,773</u>	<u>7,114</u>
Creditors: amounts falling due after one year			(1,790)
Provisions for liabilities and charges		(1,804)	(3,493)
Total net Assets (liabilities)		1,969	1,831
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>1,869</u>	<u>1,731</u>
Shareholders funds		<u>1,969</u>	<u>1,831</u>

- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 May 2011

And signed on their behalf by:

C D DELL, Director

J R DELL, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August
2010

1 Accounting policies

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). 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 Stocks Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. 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 on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments. 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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 August 2009	12,600
At 31 August 2010	<u>12,600</u>

Depreciation

	At 31 August 2009	3,780
	Charge for year	630
	At 31 August 2010	<u>4,410</u>
	Net Book Value	
	At 31 August 2009	8,820
	At 31 August 2010	<u>8,190</u>
3	Tangible fixed assets	
	Cost	£
	At 31 August 2009	52,509
	additions	3,773
	disposals	
	revaluations	
	transfers	
	At 31 August 2010	<u>56,282</u>
	Depreciation	
	At 31 August 2009	29,278
	Charge for year	12,703
	on disposals	
	At 31 August 2010	<u>41,981</u>
	Net Book Value	
	At 31 August 2009	23,231
	At 31 August 2010	<u>14,301</u>

4 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

5 **Transactions with directors**

As at 31 August 2010, the company owed the directors £22,606 (2009: £24,877) 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. The company has loaned £5,427 to ChipsAway Leyland Limited, a company which is under the

control of the directors. This loan is interest free and there is no fixed date for repayment.

6 **Related party disclosures**

See note 5.