

Registered Number 04950496

AAA Appliances Limited

Abbreviated Accounts

31 December 2010

AAA Appliances Limited

Registered Number 04950496

Company Information

Registered Office:

36 Gladys Avenue
North End Portsmouth
Hampshire
PO2 9BG

Reporting Accountants:

Ency Associates Ltd

Printware Court
Cumberland Business Centre
Northumberland Road
Portsmouth
Hampshire
PO5 1DS

AAA Appliances Limited

Registered Number 04950496

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	3	2,147	2,713
		<u>2,147</u>	<u>2,713</u>
Current assets			
Stocks		250	325
Debtors		400	100
Cash at bank and in hand		1,647	2,367
Total current assets		<u>2,297</u>	<u>2,792</u>
Creditors: amounts falling due within one year		(11,503)	(13,794)
Net current assets (liabilities)		(9,206)	(11,002)
Total assets less current liabilities		<u>(7,059)</u>	<u>(8,289)</u>
Provisions for liabilities		(116)	(556)
Total net assets (liabilities)		<u>(7,175)</u>	<u>(8,845)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(7,177)	(8,847)
Shareholders funds		<u>(7,175)</u>	<u>(8,845)</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 20 May 2011

And signed on their behalf by:

M E Brice, 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 December 2010

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 goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of three years.

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.

Depreciation

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

Fixtures & fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2010	<u>8,674</u>
At 31 December 2010	<u>8,674</u>

Amortisation

At 01 January 2010	<u>8,674</u>
At 31 December 2010	<u>8,674</u>

3 **Tangible fixed assets**

Cost

Total
£

At 01 January 2010		4,000
Additions	-	<u>149</u>
At 31 December 2010	-	<u>4,149</u>

Depreciation

At 01 January 2010		1,287
Charge for year	-	<u>715</u>
At 31 December 2010	-	<u>2,002</u>

Net Book Value

At 31 December 2010		2,147
At 31 December 2009	-	<u>2,713</u>

4 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 **Going concern**

The Financial Statements have been prepared on the going concern basis of accounting. At the Balance Sheet date the company had net current liabilities of £9,206 and net liabilities of £7,175. The directors have indicated their continued support for the company and have made further money available since the Balance Sheet date to ensure liabilities have been met as and when they fall due. The Financial Statements include no adjustments should this basis of accounting prove to be inappropriate.