**Abbreviated Accounts** 

For the year ended 31 March 2008



**COMPANIES HOUSE** 

# Financial statements for the year ended 31 March 2008

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## Abbreviated balance sheet as at 31 March 2008

	<u>Notes</u>	2008 £	2007 £
Fixed assets			
Tangible assets	2	30,481	9,894
Current assets			
Debtors Cash at bank and in hand		26,686 28,127	12,928 60,897
Creditors: amounts falling due within one year		54,813 (85,044)	73,825 (73,318)
Net current liabilities/(2007 assets)		(30,231)	507
Total assets less current liabilities		250	10,401
Capital and reserves			
Called up share capital Profit and loss account	3	100 150	100 10,301
Shareholders' funds		250	10,401

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 18 November 2008 and signed on its behalf.

MDYAGO Kim Biggins - Director

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

# Notes to the abbreviated accounts for the year ended 31 March 2008

## 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles 25% straight line Equipment, fixtures and fittings 25% straight line

#### d) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

## 2 Fixed assets

	Tangible fixed	
	. assets	
	£	
Cost:		
At 1 April 2007	19,707	
Additions	<u>37,275</u>	
At 31 March 2008	56,982	
Depreciation:		
At 1 April 2007	9,813	
Provision for the year	16,688	
At 31 March 2008	26,501	
Net book value:		
At 31 March 2008	30,481	
At 31 March 2007	9,894	
	=	

# Notes to the abbreviated accounts for the year ended 31 March 2008 (continued)

# 3 Called-up share capital

	2008 £	<u>2007</u> €
Authorised Equity shares: Ordinary shares of £1 each	1,000	<u>1,000</u>
Allotted, called up and fully paid Equity shares: Ordinary shares of £1 each	100	100