

Registration Number 05255893

ABC Financial Administration Limited

Director's report and financial statements
for the year ended 31st October 2010

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ABC Financial Administration Limited

Company Information

Director **A B Cutbush**

Secretary **J Cutbush**

Registered Company Number 05255893

Registered Office **7 Osprey Road**
Waltham Abbey
Essex EN9 3RY

ABC Financial Administration Limited

Contents

Company Information	1
Directors Report	2
Profit & Loss Account	3
Balance Sheet	4-5
Notes to the financial statements	6-7

ABC Financial Administration Limited

Director's Report for the year ended 31st October 2010.

The director presents his report and the financial statements for the year ended 31st October 2010

Principal Activity

The principal activity of the company is to obtain contracts for various financial administrative purposes


Director and his interest

The director who served during the year and his interest in the company are as stated below;

	Class of Share	31 Oct 2010	1 Nov 2009
A B Cutbush	Ordinary Shares	1	1

This report is prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

This report was approved by the Board on Wednesday 1st December 2010 and signed on its behalf by



J Cutbush
Secretary

ABC Financial Administration Limited

Profit & loss account for the year ended 31 October 2010

		2010	2009
	Notes	£	£
Turnover	2	36,872	37,443
Administrative Expenses		(10,821)	(9,335)
Profit (Loss) on Ordinary activities	4	26,051	28,108
Interest Income		98	209
Profit before Tax		26,149	28,317
Tax on profit/(loss) on ordinary activities		(7,603)	(6,650)
Profit/(loss) on ordinary activities after taxation		18,546	21,667
Dividends	5	(11,500)	(20,400)
Retained profit/(loss) for the year		7,046	1,267
Accumulated (loss)/profit brought forward		19,705	18,438
Retained profit/(loss) carried forward		26,751	19,705

The notes on Page 6 to 7 form an integral part of these financial statements

ABC Financial Administration Limited

Balance Sheet as at 31 October 2010

		2010		2009	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		5,635		3,813
Current Assets					
Debtors	7		820		820
Directors Loan & Interest due			515		2,417
Cash at Bank and in hand			27,507		20,036
					23,273
Current Liabilities					
Creditors, amounts falling due within one year	8		(7,726)		(7,380)
Net Current Assets/(liabilities)					15,893
Net Assets/Liabilities)			26,752		19,706
Capital and reserves					
Called up Share Capital	9		1		1
Profit & Loss Account			26,751		19,705
Shareholders' funds			26,752		19,706

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

(1)

The notes on pages 6 to 7 form an integral part of these financial statements

ABC Financial Administration Limited

Balance Sheet (continued)

Directors' statements required by Section 249B (4) for the year ended 31st October 2010

In approving these financial statements as director of the company I hereby confirm, 'These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime'

- 1 For the year ending 2010 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006
- 2 The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- 3 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

These financial statements were approved by the Board on Wednesday 1st December 2010 and signed on its behalf by



A B Cutbush
Director

The notes on pages 6 to 7 form an integral part of these financial statements

ABC Financial Administration Limited

Notes to the financial statements for the year ended 31st October 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows,

Fixtures and fittings - 25% straight line
Electronic Office Equipment - 100%

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3 Directors' emoluments

Remuneration and other benefits

2010 £	2009 £
7,300	5,400
<u>5,400</u>	<u>5,400</u>

4 Tax on profit/loss on ordinary activities

Analysis of charge on period

Current Tax

UK Corporation Tax

2010 £	2009 £
7,000	6,650

5 Dividends

Ordinary shares- interim paid

2010 £	2009 £
<u>11,500</u>	<u>20,400</u>

ABC Financial Administration Limited

Notes to the financial statements for the year ended 31st October 2010

continued

	2010 Fixtures fittings & equipment £	2009 Fixtures fittings & equipment £
6 Tangible fixed assets		
Cost		
Cost as at 31 October 2009	3,813	3,813
Additions	1,822	
	<u>5,635</u>	<u>3,813</u>
Amount written off during 2009-10		
Net book values		
As at 31 October 2009	<u>5,635</u>	<u>3,813</u>
7 Debtors	2010 £	2009 £
Trade Debtors	820	820
Loan to Director	515	2,417
	<u>1,335</u>	<u>3,237</u>
8 Creditors amounts falling due within one year	2010 £	2009 £
Corporation Tax	7,000	6,300
Directors accounts	726	1,080
	<u>7,726</u>	<u>7,380</u>
9 Share Capital	2010 £	2009 £
Authorised		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

ABC Financial Administration Limited

Year ended 31st October 2010

The following pages do not form part of the statutory accounts

Appendix 1

ABC Financial Administration Limited

Detailed trading profit and loss account and expenses schedule

Year ended 31st October 2010

	2010		2009	
	£	£	£	£
Sales		36,872		37,443
Administrative expenses				
Directors' remuneration	7,300		5,400	
Vehicle Expenses	2,610		2,833	
Printing, postage and stationery	179			
Accountancy	71		431	
Training	72			
Bank Charges	110		108	
Insurance	75		113	
Registrations/Subscriptions	405		99	
Other			351	
		10,821		9,335
Operating profit/(loss)	71%	26,051	75%	28,108