

REGISTERED NUMBER: 5437838 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008
FOR
ADVANCED DEBT SOLUTIONS LIMITED

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ADVANCED DEBT SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2008

		2008	2007
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	78,746	87,231
Investments	3	96	96
		<u>78,842</u>	<u>87,327</u>
CURRENT ASSETS			
Debtors		234,220	177,860
Cash at bank		135,241	32,375
		<u>369,461</u>	<u>210,235</u>
CREDITORS			
Amounts falling due within one year		127,574	90,093
		<u>127,574</u>	<u>90,093</u>
NET CURRENT ASSETS		<u>241,887</u>	<u>120,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>320,729</u>	<u>207,469</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Share premium		249,718	249,718
Profit and loss account		70,011	(43,249)
SHAREHOLDERS' FUNDS		<u>320,729</u>	<u>207,469</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

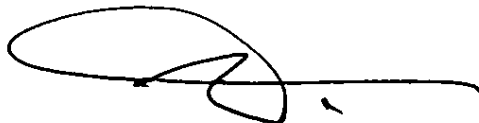
The notes form part of these abbreviated accounts

ADVANCED DEBT SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JULY 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 11 November 2008 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line and a small flourish.

Mr J Murtagh - Director

The notes form part of these abbreviated accounts

ADVANCED DEBT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

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 January 2007).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Electrical installation	- 25% on reducing balance
Telephone system	- not provided
Furniture, fixtures and fittings	- 25% on reducing balance
Air conditioning system	- not provided
Computer equipment	- 25% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2007	114,704
Additions	1,492
At 31 July 2008	116,196
DEPRECIATION	
At 1 August 2007	27,473
Charge for year	9,977
At 31 July 2008	37,450
NET BOOK VALUE	
At 31 July 2008	78,746
At 31 July 2007	87,231

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2007 and 31 July 2008	96
NET BOOK VALUE	
At 31 July 2008	96
At 31 July 2007	96

ADVANCED DEBT SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2008

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. RELATED PARTY DISCLOSURES

At the balance sheet date a loan of £91,469 was outstanding from IVA Solutions Limited. The company owns 80% of the issued share capital of IVA Solutions Limited.