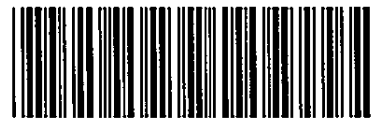


# Abstract Entertainment Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 July 2010

THURSDAY



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24/03/2011

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COMPANIES HOUSE

Swindells  
Chartered Accountants  
20-21 Clinton Place  
Seaford  
East Sussex  
BN25 1NP

**Abstract Entertainment Limited**

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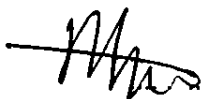
**Abstract Entertainment Limited**  
**Abbreviated Balance Sheet as at 31 July 2010**

		2010	2009 <i>as restated</i>
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	1,062	1,038
<b>Current assets</b>			
Debtors		12,417	15,734
Cash at bank and in hand		6	-
		<u>12,423</u>	<u>15,734</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(8,932)</u>	<u>(9,810)</u>
<b>Net current assets</b>		<u>3,491</u>	<u>5,924</u>
<b>Net assets</b>		<u><u>4,553</u></u>	<u><u>6,962</u></u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss reserve		<u>4,552</u>	<u>6,961</u>
<b>Shareholders' funds</b>		<u><u>4,553</u></u>	<u><u>6,962</u></u>

For the financial year ended 31 July 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 9/8/11



Mr Peter Upton  
Director

The notes on pages 2 to 4 form an integral part of these financial statements

## **Abstract Entertainment Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 July 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

##### **Revenue recognition**

Turnover represents revenue, net of VAT, from commercial transactions under which the company supplies customers the service that is in the business to provide and it is recognised when it obtains, through performance under contract, the right to consideration for those services

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Office equipment	20% reducing balance basis
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##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account as incurred

# Abstract Entertainment Limited

## Notes to the abbreviated accounts for the Year Ended 31 July 2010

*continued*

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 August 2009	1,297
Additions	1,328
Disposals	(1,297)
As at 31 July 2010	<u>1,328</u>
<b>Depreciation</b>	
As at 1 August 2009	259
Eliminated on disposals	(259)
Charge for the year	266
As at 31 July 2010	<u>266</u>
<b>Net book value</b>	
As at 31 July 2010	<u>1,062</u>
As at 31 July 2009	<u>1,038</u>

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Amounts falling due within one year	<u>2,666</u>	<u>2,340</u>

### 4 Prior year adjustment

The prior year adjustment of £7,500 is in respect of a dividend declared on 31 March 2009 for the year ended 31 July 2009, which had not been accounted for

**Abstract Entertainment Limited**

**Notes to the abbreviated accounts for the Year Ended 31 July 2010**

*continued*

**5 Share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

**6 Related parties**

**Controlling entity**

The company is under the control of the Director who owns 100% of the share capital

**Director's loan account**

The following balance owed by the director was outstanding at the year end

	<b>Maximum Balance</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Mr Peter Upton	<u>14,983</u>	<u>11,673</u>	<u>14,983</u>

No interest is charged in respect of this balance

During the year advances given to the Director amounted to £22,393 and repayments made by the Director £33,204