

Registrar

Registration number 05715334

A&M FUTURES LIMITED

Abbreviated accounts

for the year ended 30 June 2012



Matravers
Accountants & Business Advisers
Altrincham

A&M FUTURES LIMITED

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A&M FUTURES LIMITED
(Registration number 05715334)

Abbreviated balance sheet
as at 30 June 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		307		460
Current assets					
Debtors		8,546		10,272	
Cash at bank and in hand		27,223		11,565	
		<u>35,769</u>		<u>21,837</u>	
Creditors: amounts falling due within one year		<u>(30,259)</u>		<u>(22,016)</u>	
Net current assets/(liabilities)			<u>5,510</u>		<u>(179)</u>
Total assets less current liabilities			5,817		281
Provisions for liabilities			<u>(61)</u>		<u>(92)</u>
Net assets			<u>5,756</u>		<u>189</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>5,656</u>		<u>89</u>
Shareholders' funds			<u>5,756</u>		<u>189</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

A&M FUTURES LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 June 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on

20/2/13

and signed on its behalf by

K. Millbanks

Keith Millbanks
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

A&M FUTURES LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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, fittings and equipment	- 25% Reducing Balance
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1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

A&M FUTURES LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2012

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2011	2,055	
At 30 June 2012	2,055	
Depreciation		
At 1 July 2011	1,595	
Charge for year	153	
At 30 June 2012	1,748	
Net book values		
At 30 June 2012	307	
At 30 June 2011	460	
3. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	
Equity Shares		
100 Ordinary shares of £1 each	100	

4. Transactions with director

Advances to director

During the year a number of advances were made to Keith Millbanks, totalling £28,763, including £7,793 in July 2011, £3,688 in November 2011, £4,051 in February 2012 £6,037 in April 2012 and £5,144 in May 2012. These were repaid to the company on a periodic basis including £13,200 in March 2012 and £12,000 in June 2012, leaving a balance of £7,149 owed to the director Keith Millbanks at the year end. No interest was payable to the company, and all advances were unsecured.