

A&B ACCOUNTS SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Company Registration Number 05749910

RSM Tenon Limited

Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

WEDNESDAY



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27/06/2012
COMPANIES HOUSE

A&B ACCOUNTS SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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A&B ACCOUNTS SERVICES LIMITED

Registered Number 05749910

ABBREVIATED BALANCE SHEET**31 DECEMBER 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			87,186		89,850
Investments			21,317		21,317
			<u>108,503</u>		<u>111,167</u>
Current assets					
Debtors		265,463		211,056	
Cash at bank and in hand		67,616		77,518	
		<u>333,079</u>		<u>288,574</u>	
Creditors: Amounts falling due within one year		<u>(24,926)</u>		<u>(22,474)</u>	
Net current assets			308,153		266,100
Total assets less current liabilities			<u>416,656</u>		<u>377,267</u>
Capital and reserves					
Called-up share capital	3		10,000		10,000
Other reserves			348,422		348,422
Profit and loss account			58,234		18,845
Shareholders' funds			<u>416,656</u>		<u>377,267</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

A&B ACCOUNTS SERVICES LIMITED

Registered Number 05749910

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21/12/2012 and are signed on their behalf by



Mr S A Polding
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

A&B ACCOUNTS SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

Interest receivable on short term loans is recognised on a straight line basis over the period of the loan

Commissions earned on cheque encashment services are recognised in turnover on clearance of cheques received

Other income is recognised on a receivable basis

Fixed assets

All fixed assets are initially recorded at cost. Cost represents the invoiced price of assets purchased

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Long Leasehold Property	- 2% straight line
Fixtures & Fittings	- 16 66% reducing balance
Office Equipment	- 16 66% reducing balance

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

A&B ACCOUNTS SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies (continued)

Investments

Long term investments are classified as fixed assets and are stated at cost in the company balance sheet. Cost is defined as the purchase price. Provision is made for any impairment in the value of fixed asset investments.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 January 2011 and 31 December 2011	<u>103,440</u>	<u>21,317</u>	<u>124,757</u>
Depreciation			
At 1 January 2011	13,590	–	13,590
Charge for year	<u>2,664</u>	<u>–</u>	<u>2,664</u>
At 31 December 2011	<u>16,254</u>	<u>–</u>	<u>16,254</u>
Net book value			
At 31 December 2011	<u>87,186</u>	<u>21,317</u>	<u>108,503</u>
At 31 December 2010	<u>89,850</u>	<u>21,317</u>	<u>111,167</u>

The fixed asset loan relates to monies advanced to assist a former employee of Variety Christmas Savings Club Limited, a company with common directors and shareholders, to acquire a property.

3 Share capital

Authorised share capital:

	2011 £	2010 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>