

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2008
for
Free Fones Select Ltd

TUESDAY



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14/07/2009

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COMPANIES HOUSE

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for the Year Ended 30 September 2008

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DIRECTORS: R M Collins
K A Mills
J R Rosser

SECRETARY: J R Rosser

REGISTERED OFFICE: 3rd Floor
Lyric Buildings
5 King Street
Carmarthen
Carmarthenshire
SA31 1BH

REGISTERED NUMBER: 5772837 (England and Wales)

ACCOUNTANTS: Ashmole & Co.
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3LN

Abbreviated Balance Sheet30 September 2008

	Notes	30.9.08 £	£	30.9.07 £	£
FIXED ASSETS					
Tangible assets	2		38,725		23,282
CURRENT ASSETS					
Debtors		32,550		26,387	
Cash at bank		132,557		33,628	
		165,107		60,015	
CREDITORS					
Amounts falling due within one year		201,812		74,165	
NET CURRENT LIABILITIES			(36,705)		(14,150)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,020		9,132
CREDITORS					
Amounts falling due after more than one year			(16,226)		(19,629)
PROVISIONS FOR LIABILITIES			(3,942)		(1,578)
NET LIABILITIES			(18,148)		(12,075)
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			(18,151)		(12,078)
SHAREHOLDERS' FUNDS			(18,148)		(12,075)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

Free Fones Select Ltd

Abbreviated Balance Sheet - continued

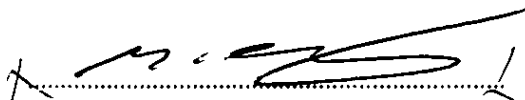
30 September 2008

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 on02.07.09..... and were signed on its behalf by:



K A Mills - Director



R M Collins - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 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 goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2007	30,791
Additions	24,737
	<hr/>
At 30 September 2008	55,528
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DEPRECIATION	
At 1 October 2007	7,509
Charge for year	9,294
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At 30 September 2008	16,803
	<hr/>
NET BOOK VALUE	
At 30 September 2008	38,725
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At 30 September 2007	23,282
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3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.08 £	30.9.07 £
3	Ordinary	£1	3	3
			<hr/> <hr/>	<hr/> <hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2008

4. LEASE COMMITMENTS

The company has entered into a lease over its premises with an annual rental cost of £6,750. This lease is due to terminate within two to five years of the balance sheet date.