

Approval accounts

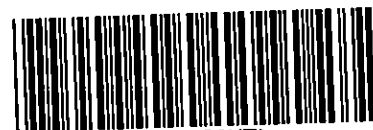
Registered number  
05894067

Advance Contracts Limited

Abbreviated Accounts

31 July 2008

FRIDAY



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A42

01/05/2009

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COMPANIES HOUSE

**Advance Contracts Limited**  
**Abbreviated Balance Sheet**  
**as at 31 July 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	3,747	-
<b>Current assets</b>			
Debtors		53,781	83,525
Cash at bank and in hand		20,396	13,778
		<u>74,177</u>	<u>97,303</u>
<b>Creditors: amounts falling due within one year</b>		<u>(25,537)</u>	<u>(40,972)</u>
<b>Net current assets</b>		48,640	56,331
<b>Net assets</b>		<u>52,387</u>	<u>56,331</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		52,386	56,330
<b>Shareholder's funds</b>		<u>52,387</u>	<u>56,331</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.


The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

K Azad  
 Director

Approved by the board on .



10/4/09

**Advance Contracts Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2008**

**1 Accounting policies**

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% reducing balance
0	0

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Tangible fixed assets**

£

**Cost**

Additions	4,995
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At 31 July 2008	<u>4,995</u>
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**Depreciation**

Charge for the year	1,248
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At 31 July 2008	<u>1,248</u>
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**Net book value**

At 31 July 2008	<u>3,747</u>
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**3 Share capital**

2008

2007

£

£

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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2008  
No

2007  
No

2008  
£

2007  
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>
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