

AAA SHOPFITTERS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2008

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AAA SHOPFITTERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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AAA SHOPFITTERS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>30,866</u>	<u>18,240</u>
CURRENT ASSETS			
Stocks		4,500	4,500
Debtors		5,654	18,477
Cash at bank and in hand		<u>881</u>	<u>4,578</u>
		<u>11,035</u>	<u>27,555</u>
CREDITORS: Amounts falling due within one year	3	<u>99,054</u>	<u>72,070</u>
NET CURRENT LIABILITIES		(88,019)	(44,515)
TOTAL ASSETS LESS CURRENT LIABILITIES		(57,153)	(26,275)
CREDITORS: Amounts falling due after more than one year	4	<u>6,662</u>	<u>4,173</u>
		<u>(63,815)</u>	<u>(30,448)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>(63,915)</u>	<u>(30,548)</u>
DEFICIT		<u>(63,815)</u>	<u>(30,448)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 26/01/2009, and are signed on their behalf by:

A HOLLIDAY
Director



The notes on pages 2 to 4 form part of these abbreviated accounts.

AAA SHOPFITTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings	- 4 years straight line
Motor Vehicles	- 4 years straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

AAA SHOPFITTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007	19,340
Additions	<u>20,572</u>
At 31 March 2008	<u>39,912</u>
DEPRECIATION	
At 1 April 2007	1,100
Charge for year	<u>7,946</u>
At 31 March 2008	<u>9,046</u>
NET BOOK VALUE	
At 31 March 2008	<u>30,866</u>
At 31 March 2007	<u>18,240</u>

AAA SHOPFITTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008	2007
	£	£
Hire purchase agreements	<u>10,384</u>	<u>5,568</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2008	2007
	£	£
Hire purchase agreements	<u>6,662</u>	<u>4,173</u>

5. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
	<u>100</u>	<u>100</u>	<u>100</u>
Ordinary shares of £1 each			<u>100</u>