

Registered Number 05993418

WILLOWS ACCOUNTANCY LIMITED

Abbreviated Accounts

31 March 2010

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	610	298
Total fixed assets		610	298
Current assets			
Stocks		600	
Debtors		5,855	802
Cash at bank and in hand		5,283	6,780
Total current assets		<u>11,738</u>	<u>7,582</u>
Creditors: amounts falling due within one year		(15,420)	(13,345)
Net current assets		(3,682)	(5,763)
Total assets less current liabilities		<u>(3,072)</u>	<u>(5,465)</u>
Provisions for liabilities and charges			(30)
Total net Assets (liabilities)		(3,072)	(5,495)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(3,172)</u>	<u>(5,595)</u>
Shareholders funds		<u>(3,072)</u>	<u>(5,495)</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 April 2010

And signed on their behalf by:

Mr M Fellows, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The balance sheet at 31 March 2010 shows a deficit of £3,072 with a profit of £2,423 being reported during this financial year. However the long term funding of the company is by way of directors loans totalling £5,716. The directors have given assurances that they shall not seek repayment of these loans during the foreseeable future.

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.

Fixtures and Fittings 25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 March 2009	498
additions	815
disposals	(498)
revaluations	
transfers	
At 31 March 2010	<u>815</u>
Depreciation	
At 31 March 2009	200
Charge for year	204
on disposals	(199)
At 31 March 2010	<u>205</u>
Net Book Value	
At 31 March 2009	298
At 31 March 2010	<u>610</u>

3 Transactions with directors

As at 31 March 2010 there was an amount of £5,716 (2009 - £11,252) owing to Mr M Fellows. The director has made a commitment not to seek immediate repayment of this loan. The amount is included in other creditors