# **Owens Services Ltd**

# Abbreviated Accounts 29 February 2008

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# Owens Services Ltd Abbreviated Balance Sheet as at 29 February 2008

Not	tes		2008 £
Fixed assets			<del></del>
Tangible assets	2		140
Current assets			
Debtors		4,585	
Cash at bank and in hand		26,383	
		30,968	
Creditors: amounts falling due			
within one year		(16,954)	
Net current assets	<del></del>		14,014
Net assets		_	14,154
Capital and reserves			
Called up share capital	3		10
Profit and loss account			14,144
Shareholders' funds		_	14,154

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

lan Owens Director

Approved by the board on 31 July 2008

## Owens Services Ltd Notes to the Abbreviated Accounts for the period ended 29 February 2008

### 1 Accounting policies

#### **Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company

#### **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

Office Equipment 20% straight line

2	Tangible fixed assets		£
	Cost Additions		175
	At 29 February 2008		175
	<b>Depreciation</b> Charge for the period		35
	At 29 February 2008		35
	Net book value At 29 February 2008		140
3	Share capital		2008 £
	Authorised Ordinary shares of £1 each		1,000
		2008 No	2008 £
	Allotted, called up and fully paid Ordinary shares of £1 each	10	10