

*Companies House :-*

COMPANY REGISTRATION NUMBER 06368354

**A B F COMPUTERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2008**



**ACCURATE TAX SOLUTIONS**

Chartered Accountants  
Unit 2 155a Bolton Road  
Ashton in Makerfield  
Wigan  
Lancs  
England  
WN4 8AE

# **A B F COMPUTERS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

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# **A B F COMPUTERS LIMITED**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 31 MARCH 2008**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2008

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was to provide our customers and business clients with a local cost effective one stop shop for all their computer needs. We pride ourselves on our service.

#### **DIRECTOR**

The director who served the company during the year was as follows

MR B P Flinn

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
24 Sycamore Avenue  
Haydock  
St Helens  
Merseyside  
WA11 0JP

Signed by order of the director

Company Secretary

Approved by the director on 31st July 2008



# **A B F COMPUTERS LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF A B F COMPUTERS LIMITED**

**YEAR ENDED 31 MARCH 2008**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

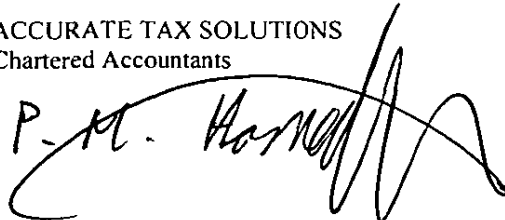
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Unit 2 155a Bolton Road  
Ashton in Makerfield  
Wigan  
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WN4 8AE

ACCURATE TAX SOLUTIONS  
Chartered Accountants



**A B F COMPUTERS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2008**

	Note	2008 £
<b>TURNOVER</b>		37,618
Cost of sales		23,552
		<hr/>
<b>GROSS PROFIT</b>		14,066
Administrative expenses		13,807
		<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		259
		<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		259
		<hr/>

The notes on pages 6 to 8 form part of these financial statements

# A B F COMPUTERS LIMITED

## BALANCE SHEET

31 MARCH 2008

	Note	£	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	3		15,120
<b>CURRENT ASSETS</b>			
Stocks		6,326	
Cash at bank		1,712	
		<u>8,038</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>18,570</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(10,532)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,588
<b>CREDITORS: Amounts falling due after more than one year</b>	5		<u>4,229</u>
			<u>359</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7		100
Profit and loss account			259
<b>SHAREHOLDERS' FUNDS</b>			<u>359</u>

The Balance sheet continues on the following page  
The notes on pages 6 to 8 form part of these financial statements

# **A B F COMPUTERS LIMITED**

## **BALANCE SHEET** *(continued)*

**31 MARCH 2008**

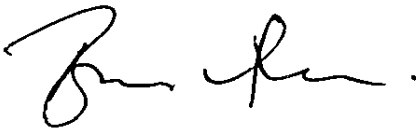
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved and signed by the director and authorised for issue on 29th July 2008



MR B P FLINN  
Director

The notes on pages 6 to 8 form part of these financial statements

**A B F COMPUTERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**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

**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	- (20% Reducing Balance)
Motor Vehicles	- (20% Reducing Balance)
Equipment	- (20% Reducing Balance)

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**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

**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.



**A B F COMPUTERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES** *(continued)*

**2. OPERATING PROFIT**

Operating profit is stated after charging

	2008 £
Director's emoluments	—
Depreciation of owned fixed assets	1,880
Depreciation of assets held under hire purchase agreements	<u>1,900</u>

**3. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
<b>COST</b>				
Additions	6,500	9,500	2,900	18,900
<b>At 31 March 2008</b>	<u>6,500</u>	<u>9,500</u>	<u>2,900</u>	<u>18,900</u>
<b>DEPRECIATION</b>				
Charge for the year	1,300	1,900	580	3,780
<b>At 31 March 2008</b>	<u>1,300</u>	<u>1,900</u>	<u>580</u>	<u>3,780</u>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2008</b>	<u>5,200</u>	<u>7,600</u>	<u>2,320</u>	<u>15,120</u>

**Hire purchase agreements**

Included within the net book value of £15,120 is £7,600 relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £1,900.

**4. CREDITORS: Amounts falling due within one year**

	2008 £
Bank loans	4,480
Trade creditors	6,192
Other taxation	629
Other creditors	<u>7,269</u>
	<u>18,570</u>

**A B F COMPUTERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**5. CREDITORS: Amounts falling due after more than one year**

	2008
	£
Hire purchase agreements	<u>4,229</u>

**6 RELATED PARTY TRANSACTIONS**

The company was under the control of Mr B Flinn throughout the current and previous year Mr B Flinn is the managing director and majority shareholder  
 No transactions with related parties were undertaken such as are required to be disclosed under FRSSSE

**7. SHARE CAPITAL**

**Authorised share capital:**

	2008
	£
100 Ordinary shares of £1 each	<u>100</u>

**Allotted, called up and fully paid:**

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