

Registered Number 06637655

ACCOUNTANCY & BUSINESS CONSULTANCY SERVICES LTD

Abbreviated Accounts

31 July 2013

ACCOUNTANCY & BUSINESS CONSULTANCY SERVICES LTD**Abbreviated Balance Sheet as at 31 July 2013****Registered Number 06637655**

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Current assets			
Cash at bank and in hand		21,976	13,213
		<u>21,976</u>	<u>13,213</u>
Prepayments and accrued income		-	482
Creditors: amounts falling due within one year		(9,898)	(3,277)
Net current assets (liabilities)		<u>12,078</u>	<u>10,418</u>
Total assets less current liabilities		<u>12,078</u>	<u>10,418</u>
Creditors: amounts falling due after more than one year		(17,228)	(17,228)
Provisions for liabilities		(835)	(835)
Total net assets (liabilities)		<u>(5,985)</u>	<u>(7,645)</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		(5,986)	(7,646)
Shareholders' funds		<u>(5,985)</u>	<u>(7,645)</u>

- For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 October 2013

And signed on their behalf by:

Fayaz Malik, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order write off each asset over its estimated useful life. Freehold buildings - 2% on cost or revalued amounts, Plant and Machinery - 15% on cost, Fixtures and fittings - 10% on cost, Motor vehicles - 25% on cost.

Intangible assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Other accounting policies

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred.

2 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
1 Ordinary shares of £1 each	1	1

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the Companies Act 2006.