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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR END 31st JULY 2009
FOR
A & B PARTNERSHIPS LIMITED

COMPANY NO 06675909

SATURDAY



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A & B PARTNERSHIPS LIMITED

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A & B PARTNERSHIPS LIMITED
COMPANY INFORMATION
For the year ended 31ST JULY 2009

DIRECTORS

MR SHELLEY

MRS SHELLEY

SECRETARY

REGISTERED OFFICE

WALNUT TREE HOUSE
CLARKS ROAD
NORTH KILLINGHOLM
IMMINGHAM
N E Lincs
DN40 3JQ

REGISTERED NUMBER

06675909(ENGLAND & WALES)

REPORTING ACCOUNTANTS

CRL Accounting Services
95 Cromwell Road
Great Grimsby
N.E. Lincs
DN31 2DL

BANKERS

ABBNEY
GRIMSBY
DN31 1DA

A & B PARTNERSHIPS LIMITED

REPORT TO THE DIRECTORS FOR THE YEAR ENDED 31ST JULY 2009

PRINCIPLE ACTIVITIES AND BUSINESS REVIEW

The principle activity of the company in the year under review was that of insurance sales.

DIRECTORS

Mr A Shelley
Mrs B Shelly

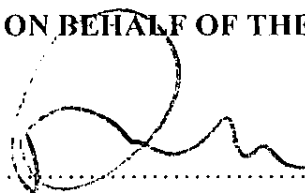
DIRECTORS AND THEIR INTERESTS

The beneficial interest of the director holding office on the 31st July 2009 in the issued share capitals of the company were as follows.

	31-07-2009	31-07-2008
Mr Shelly	1	
Mrs Shelley	1	

This report has been prepared in accordance section 476 (2) of the companies act 2006.

ON BEHALF OF THE BOARD:



.....

Mr Shelley

A& B PARTNERSHIP LIMITED

Profit & Loss Account

for the period ended 31st JULY 2009

NOTE		2009	2008
	£	£	
1	TURNOVER	£ 43,245	£ -
	Cost of sales	£ 1,673	£ -
	GROSS PROFIT	£ 41,571	£ -
	Distribution costs	£ 10,198	£ -
	Administrative expenses	£ 19,089	£ -
		<u>£ 29,287</u>	<u>£ -</u>
2	OPERATING PROFIT	£ 12,284	£ -
	interest receivable	£ -	£ -
	Interest payable and	£ -	£ -
	similar charges	£ -	£ -
		<u>£ 12,284</u>	<u>£ -</u>
3	PROFIT ON ORDINARY ACTIVITIES		
	BEFORE TAXATION	£ 12,284	£ -
	Tax on Profit on ordinary activities	£ 2,580	£ -
	Differed Taxation	£ -	£ -
		<u>£ 9,705</u>	<u>£ -</u>
	PROFIT FOR THE FINANCIAL YEAR		
	AFTER TAXATION	£ 9,705	£ -
	Dividends Paid	£ 9,705	£ -
	Profit brought forward	£ -	£ -
	Adjustment to Deficit	£ -	£ -
	DEFICIT CARRIED FORWARD	<u><u>-£ 0</u></u>	<u><u>£ -</u></u>

A& B PARTNERSHIP LIMITED

BALANCE SHEET

for the period ended 31st JULY 2009

NOTE		2009	2008
4	Fixed Assets		
	In-Tangible Assets	£ 17,384	£ -
	Current Assets		
	Stocks	£ -	£ -
5	Debtors	£ 61	£ -
	Cash in hand/Bank	£ 971	£ -
		<u>£ 1,032</u>	<u>£ -</u>
6	CREDITORS Amounts falling due within one year	£ 18,414	£ -
	NET CURRENT ASSETS:	-£ 17,382	£ -
	TOTAL ASSETS LESS CURRENT LIABILITIES	£ 2	£ -
7	CREDITORS Amounts falling due after more then one year	£ -	£ -
8	PROVISIONS FOR LIABILITIES AND CHARGES	£ -	£ -
	Adjustment of Deficit	£ -	£ -
		<u>£ 2</u>	<u>£ -</u>
9	CAPITAL AND RESERVES		
	Called up Share Capital	£ 2	£ -
	Profit and loss Account	-£ 0	£ -
	Shareholders fund	<u>£ 2</u>	<u>£ -</u>

A& B PARTNERSHIP LIMITED

BALANCE SHEET

for the period ended 31st JULY 2009

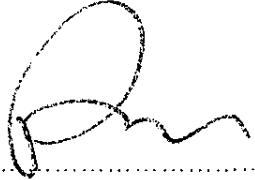
For the year ending 31st March 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

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 responsibility for:

- i) Ensure 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.

ON BEHALF OF THE BOARD:

Approved by the Board on


A & B PARTNERSHIPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31ST JULY 2009

Accounting Policies

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 18 August 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Plant and machinery etc. –25% on reducing balance.

Intangible Assets

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 circumstance indicate that the carrying value of an asset may not be fully recoverable.

Stocks

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.

Deferred Taxation

No provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company does not operate a defined contribution pension scheme.

OPERATING PROFIT

The operating profit is stated after charging/ (crediting)	2009	2008
Depreciation -owned assets	0	
Profit on disposal of fixed assets	0	
Auditors remuneration	750.24	
Pension costs	0	
Directors emoluments and other benefits etc	9200	

TAXATION

Included in the tax charge on the Profit on ordinary for the year was an amount of £0 in respect of deferred taxation.

A& B PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st JULY 2009

INTANGIBLE FIXED ASSETS

4 TANGIBLE FIXED ASSETS

	Motor Vehicle	Goodwill	Totals
COST			
At 18 August 2008	£0	£	-
Additions	£0	£ 21,730	£ 21,730
Disposals		£ -	£ -
As At 31 July 2009	<u>£0</u>	<u>£ 21,730</u>	<u>£ 21,730</u>
DEPRECIATION			
At 18 August 2008	£ -	£ 4,346	£ 4,346
Charge for year	£ -	£ -	£ -
As At 31 July 2009	<u>£ -</u>	<u>£ 4,346</u>	<u>£ 4,346</u>
NET BOOK VALUE			
As At 31 July 2009	<u>£0</u>	<u>£ 17,384</u>	<u>£ 17,384</u>
At 18 August 2008	<u>£0</u>	<u>£ -</u>	<u>£ -</u>

5 DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2009	2008
Trade debtors	£ 61	£ -
Other debtors	£ -	£ -
Prepayments/ accrued income	£ -	£ -
	<u>£ 61</u>	<u>£ -</u>

6 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2009	2008
Bank loans and overdrafts	£ -	£ -
Loan account	£ 15,540	£ -
Trade creditors	£ 203	£ -
VAT	£ -	£ -
Corporation Tax/other creditors	£ 2,580	£ -
Directors current account	£ -	£ -
Social security & other taxes	£ 92	£ -
Accrued expenses	£ -	£ -
	<u>£ 18,414</u>	<u>£ -</u>

A& B PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st JULY 2009

**7 CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2009	2008
Bank loan	£ -	£ -
Hire purchase		£ -
	£ -	£ -

**8 Provisions for liabilities and charges
deferred taxation**

	2009	2008
	£ -	£ -
		Deferred taxation
Balance at 1st August 2007	£ -	
Reduction in provision	£ -	
Balance at 31 July 2008	£ -	

9 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				2009	2008
Number	Class	Nominal value			
1	ordinary	£1		£ 2	£ -

10 CONTINGENT LIABILITIES

As far as the directors are aware they have not entered into any contracts which could give rise to a contingent of the company.

11 RELATED PARTY DISCLOSURES

For the whole of the year the company was effectively under the control of Mr Shelly shareholder and a director of the company.

12 Transactions with Director

None of the directors have interest free loans

Amount Owing		
	2009	2008
	£	£
	£ -	£ -

13 Controlling Interest

The company was controlled throughout the current period by Mr A Shelley by virtue of him holding all of the issued ordinary share capital of the company.

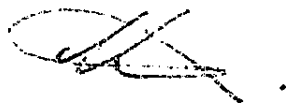
A & B PARTNERSHIPS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF

A & B PARTNERSHIPS LIMITED

In accordance with instructions given to us we have prepared the financial statements for the year ended 31ST July 2009 set out on pages three to eight from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatements.



CRL ACCOUNTING SERVICES
95 CROMWELL ROAD
GREAT GRIMSBY
NORTH EAST LINCOLNSHIRE
DN31 2DL.

15-12-09.

Dated

A& B PARTNERSHIP LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 31st JULY 2009

	2009		2008	
Sales		£ 43,245		£ -
Cost of sales				
Purchases	£ 1,673		£ -	
		<u>£ 1,673</u>		<u>£ -</u>
GROSS PROFIT		£ 41,571		£ -
Other Income				
Sundry receipts	£ -		£ -	
Deposit Account Interest	£ -		£ -	
		<u>£ -</u>		<u>£ -</u>
		£ 41,571		£ -
EXPENDITURE				
Commission Paid	£ 5,060		£ -	
Directors salaries	£ 9,200		£ -	
Directors Health Plan	£ 998		£ -	
wages	£ 620		£ -	
Gas/ Electricity	£ -		£ -	
Telephone	£ 386		£ -	
Fuel and Vehicle expenses	£ 5,915		£ -	
Repairs & renewals	£ 59		£ -	
Training	£ 282		£ -	
Postage/Stationary	£ 420		£ -	
Subscriptions	£ 172		£ -	
Advertising	£ 226		£ -	
Sundry expenses	£ -		£ -	
Auditors/Accountants remuneration	£ 750		£ -	
Secretarial	£ -		£ -	
Travelling	£ 852		£ -	
	£ -	<u>£ 24,941</u>	£ -	<u>£ -</u>
		£ 16,630		£ -
Finance costs:				
Bank charges	£ -		£ -	
Bank interest	£ -		£ -	
Loan interest	£ -		£ -	
Hire purchase	£ -		£ -	
		<u>£ -</u>		<u>£ -</u>
		£ 16,630		£ -

A& B PARTNERSHIP LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 31st JULY 2009

Depreciation:

Goodwill	£	4,346.00	£	-	
Motor vehicles	£	-	£	-	
		£	4,346	£	-
		£	12,284	£	-
Loss on disposal of fixed assets:				£	-
Plant & machinery		£	-	£	-
NET LOSS/ PROFIT		£	12,284	£	-