

# **ABRAXAS WAKEFIELD LIMITED**

**Company Registration Number 06753398**

**Abbreviated Accounts 2009**

TUESDAY



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18/05/2010

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COMPANIES HOUSE

Abbreviated Accounts 2009

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Abbreviated Balance Sheet  
30 November 2009

	Note	£
Fixed assets		
Tangible assets	2	8,257
Current assets		
Debtors		14,394
Cash at bank and in hand		425
		<u>14,819</u>
Creditors amounts falling due within one year		<u>113,640</u>
Net current liabilities		(98,821)
Total assets less current liabilities		<u>(90,564)</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		(90,664)
Shareholders funds		<u>(90,564)</u>

For the period 19 November 2008 to 30 November 2009 the company was entitled to exemption from audit under Section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime.

H E Collinson



S V L Collinson

 Directors

12 April 2010

Notes to the Abbreviated Accounts  
Period 19 November 2008 to 30 November 2009

1 Accounting policies

(a) Accounting convention and basis of preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

The company meets its day to day working capital requirement through loans from its directors and the accounts have been prepared on the going concern basis which assumes the continuing support of the directors. The current economic downturn has severely affected the property market. However, there are now signs of recovery and the directors feel that over the coming year they can generate enough additional business to trade at a breakeven level.

The accounts do not include any adjustments that would result from a withdrawal of credit facilities referred to above.

(b) Turnover

Turnover represents the amounts receivable for services provided during the period, exclusive of VAT.

(c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows -

Furniture and equipment	25% reducing balance basis
Computer equipment	33⅓% straight line basis

(d) Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

(e) Leases

Operating lease rentals are charged to the profit and loss account as incurred.

(f) Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS1 (Revised 1996) not to prepare a cash flow statement.

Notes to the Abbreviated Accounts  
Period 19 November 2008 to 30 November 2009

2	Tangible assets	Total £
	Cost	
	Additions	11,079
	At 30 November 2009	<u>11,079</u>
	Depreciation	
	Charge	2,822
	At 30 November 2009	<u>2,822</u>
	Net book value	
	At 30 November 2009	<u><u>8,257</u></u>
3	Called up share capital	£
	Allotted, called up and fully paid	
	40 ordinary 'A' shares of £1 each	40
	40 ordinary 'B' shares of £1 each	40
	20 ordinary 'C' shares of £1 each	20
		<u>100</u>

The above shares were all issued during the period at par

If a dividend is voted on any single class of shares, the holders of the other classes of shares are not automatically entitled to receive a dividend and vice versa

Apart from the above the 'A', 'B' and 'C' shares rank equally in all respects