

Abbreviated Accounts for the Year Ended 31 January 2011

for

Abel Associates Ltd

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31/10/2011

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for the Year Ended 31 January 2011

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Abel Associates Ltd

Company Information  
for the Year Ended 31 January 2011

**DIRECTOR.**

A Belej

**REGISTERED OFFICE**

16 The Grangeway  
Winchmore Hill  
London  
N21 2HG

**REGISTERED NUMBER.**

06794106 (England and Wales)

**ACCOUNTANTS**

ABEL Associates  
Lincoln House  
464 Lincoln Road  
Enfield  
Middlesex  
EN3 4AH

Abel Associates Ltd

Abbreviated Balance Sheet

31 January 2011

	Notes	31 1 11 £	£	31 1 10 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		12,000		13,500
Tangible assets	3		-		229
			<u>12,000</u>		<u>13,729</u>
<b>CURRENT ASSETS</b>					
Debtors		16,150		-	
Cash at bank		<u>704</u>		<u>629</u>	
		16,854		629	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>7,946</u>		<u>4,271</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>8,908</u>		<u>(3,642)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>20,908</u>		<u>10,087</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			<u>20,907</u>		<u>10,086</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>20,908</u>		<u>10,087</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 25 October 2011 and were signed by

  
A Belej - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2011

**1 ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents the net invoiced value of fees, excluding value added tax

**Goodwill**

Goodwill, representing the cost of acquiring the business from the previous owner, is amortised over its estimated useful economic life of 10 years, on a straight line basis

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 50% on cost
Computer equipment	- 50% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2010 and 31 January 2011	15,000
<b>AMORTISATION</b>	
At 1 February 2010	1,500
Charge for year	1,500
At 31 January 2011	3,000
<b>NET BOOK VALUE</b>	
At 31 January 2011	12,000
At 31 January 2010	13,500

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2011

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2010	
and 31 January 2011	460
<b>DEPRECIATION</b>	
At 1 February 2010	231
Charge for year	229
	460
<b>NET BOOK VALUE</b>	
At 31 January 2011	-
At 31 January 2010	229

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	31 1 11 £	31 1 10 £
Number	Class			
1	Ordinary	1	1	1

**5 RELATED PARTY DISCLOSURES**

**Amounts owing to/owed from the director**

On incorporation Mr Belej transferred his existing business in to the company at an agreed valuation, which is set out in the intangible fixed asset note (goodwill). The balance outstanding to Mr Belej over the accounting period can be summarised as follows

Liability at 1/2/10	Maximum liability during the period	Liability at 31/1/11
£1530	£(16150)	£(16150)

**Controlling party**

From the date of incorporation Mr Belej has controlled the company by virtue of a 100% shareholding