

6992994

AFH1 LIMITED
Abbreviated Accounts
Unaudited
For the year ended 31 August 2012

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25/05/2013

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COMPANIES HOUSE

AFH1 LIMITED

**Abbreviated balance sheet - Unaudited
As at 31 August 2012**

| | Notes | £ | 2012 £ | £ | 2011 £ |
|--|-------|---------------|---------------------|---------------|---------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 21,783 | | 25,265 |
| CURRENT ASSETS | | | | | |
| Stocks | | 3,500 | | 3,500 | |
| Debtors | | 15,957 | | 9,334 | |
| Cash at bank and in hand | | 24,095 | | 4,721 | |
| | | <u>43,552</u> | | <u>17,555</u> | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 3 | <u>50,693</u> | | <u>32,151</u> | |
| NET CURRENT LIABILITIES | | | <u>(7,141)</u> | | <u>(14,596)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>14,642</u> | | <u>10,669</u> |
| CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 4 | | <u>4,983</u> | | <u>7,584</u> |
| | | | <u>9,659</u> | | <u>3,085</u> |
| PROVISIONS FOR LIABILITIES | | | <u>3,963</u> | | <u>1,563</u> |
| NET ASSETS | | | <u><u>5,696</u></u> | | <u><u>1,522</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | <u>5,596</u> | | <u>1,422</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>5,696</u></u> | | <u><u>1,522</u></u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet

AFH1 LIMITED

**Abbreviated balance sheet - Unaudited
Directors' statements required by Sections 475(2) and (3)
For the year ended 31 August 2012**

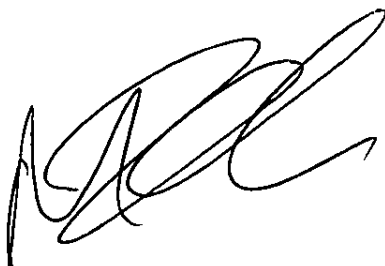
In approving these abbreviated accounts as directors of the company we hereby confirm

- 1 that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- 2 that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2012 , and
- 3 that we acknowledge our responsibilities for
 - . ensuring that the company keeps accounting records which comply with Section 386 , and
 - . preparing statutory 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to statutory accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the board on 24 May 2013
and signed on its behalf by

M J Brackenbury
Director
AFH1 Limited
Company number 06992994



AFH1 LIMITED

Notes to the Abbreviated Accounts - Unaudited For the year ended 31 August 2012

1. ACCOUNTING POLICIES

1.1. ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. TURNOVER

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | | |
|----------------------------------|---|---|
| Plant and machinery | - | 20% reducing balance basis |
| Fixtures, fittings and equipment | - | 25% straight line basis or 15% reducing balance basis |
| Motor vehicles | - | 25% straight line basis |

1.4. LEASING

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 STOCK

Stock is valued at the lower of cost and net realisable value

1.6. DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

AFH1 LIMITED

Notes to the Abbreviated Accounts - Unaudited For the year ended 31 August 2012

1.7. GOING CONCERN

The statutory accounts have been prepared on the going concern basis. The directors believe that there are sufficient financial resources for the company to continue to operate until at least May 2014.

2. FIXED ASSETS

| | Tangible fixed assets £ |
|------------------------|----------------------------------|
| COST | |
| At 1 September 2011 | 35,666 |
| Additions | 2,971 |
| At 31 August 2012 | <u>38,637</u> |
| DEPRECIATION | |
| At 1 September 2011 | 10,401 |
| Charge for year | 6,453 |
| At 31 August 2012 | <u>16,854</u> |
| NET BOOK VALUES | |
| At 31 August 2012 | <u>21,783</u> |
| At 31 August 2011 | <u>25,265</u> |

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 £ | 2011 £ |
|---------------------------------|--------------|--------------|
| Creditors include the following | | |
| Secured creditors | <u>2,600</u> | <u>2,600</u> |

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2012 £ | 2011 £ |
|---------------------------------|--------------|--------------|
| Creditors include the following | | |
| Secured creditors | <u>4,983</u> | <u>7,584</u> |

AFH1 LIMITED

**Notes to the Abbreviated Accounts - Unaudited
For the year ended 31 August 2012**

5. SHARE CAPITAL

| | 2012 | 2011 |
|---|-------------------|-------------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u> </u> | <u> </u> |
| Equity Shares | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u> </u> | <u> </u> |

6. TRANSACTIONS WITH DIRECTORS

The directors have given a personal guarantee in respect of the bank loan