

AFH1 LIMITED

**Abbreviated Accounts
Unaudited**

**For the period from 17 August 2009
to 31 August 2010**

SATURDAY



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26/03/2011

COMPANIES HOUSE

288

AFH1 LIMITED**Abbreviated Balance Sheet - Unaudited
As at 31 August 2010**

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		16,339
CURRENT ASSETS			
Stocks		2,300	
Debtors		4,717	
Cash at bank and in hand		12,265	
		<u>19,282</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>20,388</u>	
NET CURRENT LIABILITIES			<u>(1,106)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,233
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			<u>10,183</u>
			5,050
PROVISIONS FOR LIABILITIES			<u>1,582</u>
NET ASSETS			<u><u>3,468</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>3,368</u>
SHAREHOLDERS' FUNDS			<u><u>3,468</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 period from 17 August 2009 to 31 August 2010**

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

- 1 that for the period 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 period ended 31 August 2010 , and
- 3 that we acknowledge our responsibilities for

ensuring that the company keeps accounting records which comply with Section 386 , and

preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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
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 period from 17 August 2009 to 31 August 2010

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 period 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

1.4. STOCK

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

1.5. 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

1.6. GOING CONCERN

The financial statements 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 March 2012

AFH1 LIMITED

Notes to the Abbreviated Accounts - Unaudited For the period from 17 August 2009 to 31 August 2010

2 FIXED ASSETS

**Tangible
fixed
assets
£**

COST

Additions and at 31 August 2010

20,091

DEPRECIATION

Charge for period and at 31 August 2010

3,752

NET BOOK VALUE

At 31 August 2010

16,339

3 SHARE CAPITAL

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

Equity Shares

100 Ordinary shares of £1 each

100

100 ordinary shares of £1 each were issued at par on 17 August 2009 to form the initial working capital of the company

4. FINANCIAL COMMITMENTS

At 31 August 2010 the company had annual commitments under non-cancellable operating leases as follows

£

Expiry date:

Between one and five years

6,500

5 TRANSACTIONS WITH DIRECTORS

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