

Registered number
07256193

Ahead Resources Ltd

Report and Accounts

31 May 2011

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COMPANIES HOUSE

Ahead Resources Ltd

Registered number: 07256193

Directors' Report

The directors present their report and accounts for the year ended 31 May 2011

Principal activities

The company's principal activity during the year continued to be specialization in industrial catering including providing refreshments such as non alcoholic beverages

Directors

The following persons served as directors during the year

AbdulRasheed Ali

Political and charitable donations

None

Employment of disabled persons

None

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 13 February 2012 and signed on its behalf



AbdulRasheed Ali
Director

Ahead Resources Ltd
Profit and Loss Account
for the year ended 31 May 2011

	Notes	2011 £
Turnover	1	37,712
Cost of sales		(38,725)
Gross loss		<u>(1,013)</u>
Distribution costs		-
Administrative expenses		(1,144)
Other operating income		-
Operating loss	2	<u>(2,157)</u>
Exceptional items		
profit on the disposal of tangible fixed assets		-
profit on the disposal of investments		-
		<u>-</u>
		<u>(2,157)</u>
Income from investments		-
Interest receivable		-
Interest payable	3	-
Loss on ordinary activities before taxation		<u>(2,157)</u>
Tax on loss on ordinary activities	4	-
Loss for the financial year		<u>(2,157)</u>

Ahead Resources Ltd
Balance Sheet
as at 31 May 2011

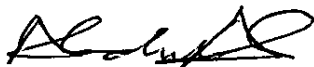
	Notes	2011 £
Fixed assets		
Intangible assets	5	-
Tangible assets	6	-
		-
Current assets		
Stocks		3,115
Debtors	7	-
Cash at bank and in hand		-
		3,115
Creditors: amounts falling due within one year	8	(5,172)
Net current liabilities		(2,057)
Total assets less current liabilities		(2,057)
Creditors: amounts falling due after more than one year	9	-
Net liabilities		(2,057)
Capital and reserves		
Called up share capital	10	100
Profit and loss account	11	(2,157)
Shareholders' funds		(2,057)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



AbdulRasheed Ali

Director

Approved by the board on 13 February 2012

Ahead Resources Ltd
Notes to the Accounts
for the year ended 31 May 2011

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Operating profit

2011
£

This is stated after charging

Depreciation of owned fixed assets	-
Depreciation of assets held under finance leases and hire purchase contracts	-
Amortisation of goodwill	-
Directors' remuneration	-
Compensation to past directors for loss of office	-
	<hr/>
Number of directors to whom benefits accrued under money purchase pension schemes	-
	<hr/>

3 Interest payable

2011
£

Interest payable	-
	<hr/>
	-

Ahead Resources Ltd
Notes to the Accounts
for the year ended 31 May 2011

4 Taxation

	2011
	£
UK corporation tax	-
Deferred tax	-
	<u>-</u>

5 Intangible fixed assets

	£
Goodwill	
Cost	
At 1 June 2010	-
Additions	-
Disposals	-
At 31 May 2011	<u>-</u>
Amortisation	
At 1 June 2010	-
Provided during the year	-
On disposals	-
At 31 May 2011	<u>-</u>
Net book value	
At 31 May 2011	<u>-</u>
At 31 May 2010	<u>-</u>

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 June 2010	-	-	-	-
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 May 2011	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation				
At 1 June 2010	-	-	-	-
Charge for the year	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 May 2011	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value				
At 31 May 2011	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2010	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Ahead Resources Ltd
Notes to the Accounts
for the year ended 31 May 2011

Freehold land and buildings	2011
	£
Historical cost	-
Cumulative depreciation based on historical cost	-

7 Debtors	2011
	£
Trade debtors	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-
Deferred tax asset (see note 14)	-
Other debtors	-
	-
Amounts due after more than one year included above	-

8 Creditors' amounts falling due within one year	2011
	£
Bank loans and overdrafts	5,172
Trade creditors	-
Corporation tax	-
Other taxes and social security costs	-
Other creditors	-
	5,172

9 Creditors' amounts falling due after one year	2011
	£
Bank loans	-
Trade creditors	-
Other creditors	-
	-

10 Share capital	Nominal value	2011 Number	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	100
			100
			100

Ahead Resources Ltd
Notes to the Accounts
for the year ended 31 May 2011

11 Profit and loss account

	2011
	£
At 1 June 2010	-
Prior year adjustments	-
At 1 June 2010	-
Loss for the year	(2,157)
Dividends	-
At 31 May 2011	(2,157)

Ahead Resources Ltd
Detailed profit and loss account
for the year ended 31 May 2011

	2011
	£
Sales	37,712
Cost of sales	(38,725)
Gross loss	<u>(1,013)</u>
Distribution costs	-
Administrative expenses	(1,144)
Other operating income	-
Operating loss	<u>(2,157)</u>
Exceptional items	-
Income from investments	-
Interest receivable	-
Interest payable	-
Loss before tax	<u>(2,157)</u>

Ahead Resources Ltd
Detailed profit and loss account
for the year ended 31 May 2011

	2011
	£
Sales	
Sales	37,712
	<u>37,712</u>
Cost of sales	
Purchases	4,106
Decrease in stocks	34,619
Direct labour	-
Carriage	-
Discounts allowed	-
Commissions payable	-
Other direct costs	-
	<u>38,725</u>
Distribution costs	
Distribution costs	-
	<u>-</u>
Administrative expenses	
Employee costs	
Wages and salaries	-
Directors' salaries	-
Pensions	-
Bonuses	-
Employer's NI	-
Temporary staff and recruitment	-
Staff training and welfare	-
Travel and subsistence	125
Motor expenses	-
Entertaining	-
	<u>125</u>
Premises costs	
Rent	-
Rates	-
Service charges	-
Light and heat	-
Cleaning	-
Use of home	-
	<u>-</u>
General administrative expenses	
Telephone and fax	-
Postage	-
Stationery and printing	19
Courier services	-
Information and publications	-
Subscriptions	-
Bank charges	-
Insurance	-
Equipment expensed	-
Equipment hire	-

Ahead Resources Ltd
Detailed profit and loss account
for the year ended 31 May 2011

	2011
	£
Software	650
Repairs and maintenance	-
Depreciation	-
Amortisation of goodwill	-
Bad debts	-
Sundry expenses	-
	<u>669</u>
Legal and professional costs	
Audit fees	-
Accountancy fees	350
Solicitors fees	-
Consultancy fees	-
Management fees	-
Advertising and PR	-
Other legal and professional	-
	<u>350</u>
	<u>1,144</u>
Other operating income	
Other operating income	<u>-</u>
	<u>-</u>