

Registered Number 07263999

ACCEDE FINANCIAL SERVICES LTD

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	1,272	1,033
Total fixed assets		1,272	1,033
Current assets			
Debtors		23,359	10,273
Cash at bank and in hand		108,512	30,359
Total current assets		131,871	40,632
Creditors: amounts falling due within one year		(29,895)	(13,996)
Net current assets		101,976	26,636
Total assets less current liabilities		103,248	27,669
Total net Assets (liabilities)		103,248	27,669
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		103,148	27,569
Shareholders funds		103,248	27,669

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 December 2012

And signed on their behalf by:

Julian Budd, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March
2012

1 **Accounting policies**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of value added tax.

Depreciation

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

Plant and Machinery	50.00% Straight Line
Fixtures and Fittings	25.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 March 2011	1,378
additions	1,382
disposals	
revaluations	
transfers	
At 31 March 2012	<u>2,760</u>
Depreciation	
At 31 March 2011	345
Charge for year	1,143
on disposals	
At 31 March 2012	<u>1,488</u>
Net Book Value	
At 31 March 2011	1,033
At 31 March 2012	<u>1,272</u>

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100

Allotted, called up and fully
paid:

100 Ordinary of £1.00 each

100

100

**Transactions with
directors**

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No transactions with related parties were undertaken such as required to be disclosed under the FRSSE.

Related party disclosures

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The company was under the control of Mr J Budd and Mr W Goldsmith throughout the current and previous year. Mr Budd and Mr Goldsmith are joint managing directors and shareholders. Since the year end Mr Goldsmith resigned as a director and transferred his share-holding to Mr J Budd.

Operating Lease

Arrangements

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Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.