

**Registered Number 07317794**

**PHONE CRAZE LIMITED**

**Abbreviated Accounts**

**31 July 2011**

PHONE CRAZE LIMITED

Registered Number 07317794

Balance Sheet as at 31 July 2011

|   | Notes | 2011     |   |
|---|-------|----------|---|
|   |       | £        | £ |
| <b>Fixed assets</b>                                   |       |          |   |
| Tangible  | 2     | 10,375   | - |
| Total fixed assets                                    |       | 10,375   |   |
| <b>Current assets</b>                                 |       |          |   |
| Cash at bank and in hand                              |       | 1,893    |   |
| Total current assets                                  |       | 1,893    | - |
| <b>Creditors: amounts falling due within one year</b> |       | (19,649) |   |
| <b>Net current assets</b>                             |       | (17,756) |   |
| <b>Total assets less current liabilities</b>          |       | (7,381)  | - |
| <b>Total net Assets (liabilities)</b>                 |       | (7,381)  |   |
| <b>Capital and reserves</b>                           |       |          |   |
| Called up share capital                               |       | 1        |   |
| Profit and loss account                               |       | (7,382)  | - |
| <b>Shareholders funds</b>                             |       | (7,381)  | - |

- a. For the year ending 31 July 2011 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 20 March 2012

And signed on their behalf by:

**Mr Narinder Singh, 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 July 2011

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The accounts have been prepared on a going concern basis. As at the balance sheet date 31 July 2011, the company had net liabilities over assets of £7,381. The director and shareholders have confirmed that they will continue to support the company for the foreseeable future and will not withdraw funds or seek repayment of their debts to the detriment of the company or its creditors.

**Turnover**

Turnover represents amounts receivable for goods and services net of trade discounts.

**Depreciation**

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

Fixtures and Fittings                      %

**2 Tangible fixed assets**

|                 |               |
|-----------------|---------------|
| Cost            | £             |
| At              |               |
| additions       | 10,375        |
| disposals       |               |
| revaluations    |               |
| transfers       |               |
| At 31 July 2011 | <u>10,375</u> |

Depreciation

At

Charge for year

on disposals

At 31 July 2011

Net Book Value

At

At 31 July 2011

10,375

**3 Transactions with directors**

As at the balance sheet date the company owed the director Mr N Singh £12,420, these loans are interest free and repayable on demand.

**3 Controlling Party**

The ultimate controlling interest is held by the director Mr N Singh, holder of 54,000% shareholding of the company.

The ultimate controlling interest is held by the director Mr. N Singh, by virtue of 100% ownership of the issued share capital.