

Abbreviated Accounts for the Year Ended 31st December 2012

for

Ad World IT Ltd

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for the Year Ended 31st December 2012**

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Ad World IT Ltd

Company Information
for the Year Ended 31st December 2012

DIRECTOR: C Humphries

REGISTERED OFFICE: 8 Hemmells
Basildon
Essex
SS15 6ED

REGISTERED NUMBER: 07456035 (England and Wales)

ACCOUNTANTS: Dormer Finance Ltd
8 Hemmells
Basildon
Essex
SS15 6ED

Abbreviated Balance Sheet
31st December 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		1,260		1,963
CURRENT ASSETS					
Stocks		3,030		-	
Debtors		-		345	
Cash at bank		<u>2,126</u>		<u>24,588</u>	
		5,156		24,933	
CREDITORS					
Amounts falling due within one year		<u>13,575</u>		<u>10,151</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(8,419)</u>		<u>14,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,159)</u>		<u>16,745</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(7,259)</u>		<u>16,645</u>
SHAREHOLDERS' FUNDS			<u>(7,159)</u>		<u>16,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26th July 2013 and were signed by:

C Humphries - Director

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sale of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2012	2,945
Additions	417
At 31st December 2012	<u>3,362</u>
DEPRECIATION	
At 1st January 2012	982
Charge for year	1,120
At 31st December 2012	<u>2,102</u>
NET BOOK VALUE	
At 31st December 2012	<u>1,260</u>
At 31st December 2011	<u>1,963</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTOR

C Humphries has a current account with the company being interest free and repayable on demand. At 31 December 2012 the balance of £10,764 (2011: £429) was included in other creditors. During the year the account was credited with £380 for use of office space at his home. The closing balance was the maximum of the account throughout the year.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2012

5. GOING CONCERN

The company had a net deficiency of assets at the balance sheet date of £7,159. The director confirms that he will continue to support the company into the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

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 1072 of the Companies Act 2006.