

**ABERCORN TV LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 OCTOBER 2008**



**THE A9 PARTNERSHIP LIMITED**

Chartered Accountants  
Abercorn School  
Newton  
West Lothian  
EH52 6PZ

# ABERCORN TV LIMITED

## ABBREVIATED BALANCE SHEET

31 OCTOBER 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,308	1,523
<b>CURRENT ASSETS</b>			
Stocks		10,000	15,000
Debtors		18,147	20,030
Cash at bank and in hand		250	250
		28,397	35,280
<b>CREDITORS: Amounts falling due within one year</b>		31,584	31,495
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(3,187)	3,785
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(1,879)	5,308
<b>CREDITORS: Amounts falling due after more than one year</b>		15,142	16,642
<b>PROVISIONS FOR LIABILITIES</b>		262	101
		(17,283)	(11,435)
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	2	2
Profit and loss account		(17,285)	(11,437)
<b>DEFICIT</b>		(17,283)	(11,435)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

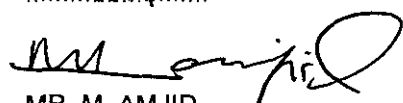
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

11/11/09



MR. M. AMJID  
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **ABERCORN TV LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -    15% reducing balance

#### **Stocks**

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

#### **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 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.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# ABERCORN TV LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 November 2007 and 31 October 2008	<u>2,347</u>
<b>DEPRECIATION</b>	
At 1 November 2007	824
Charge for year	<u>215</u>
<b>At 31 October 2008</b>	<u><u>1,039</u></u>
<b>NET BOOK VALUE</b>	
At 31 October 2008	<u>1,308</u>
At 31 October 2007	<u><u>1,523</u></u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>