

Registered Number 03196952

A.F.S. SYSTEMS LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	187	290
		<u>187</u>	<u>290</u>
Current assets			
Stocks		350	350
Debtors		244,838	225,270
Cash at bank and in hand		41,468	18,187
		<u>286,656</u>	<u>243,807</u>
Creditors: amounts falling due within one year		<u>(256,398)</u>	<u>(210,237)</u>
Net current assets (liabilities)		<u>30,258</u>	<u>33,570</u>
Total assets less current liabilities		<u>30,445</u>	<u>33,860</u>
Total net assets (liabilities)		<u>30,445</u>	<u>33,860</u>
Capital and reserves			
Called up share capital	3	30,000	30,000
Profit and loss account		445	3,860
Shareholders' funds		<u>30,445</u>	<u>33,860</u>

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 November 2015

And signed on their behalf by:

Mr R Blair, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

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

Tangible assets depreciation policy

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% per annum, straight line basis

Other accounting policies

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Stock

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

2 Tangible fixed assets

	£
Cost	
At 1 August 2014	8,033
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>8,033</u>
Depreciation	
At 1 August 2014	7,743
Charge for the year	103
On disposals	-
At 31 July 2015	<u>7,846</u>
Net book values	
At 31 July 2015	<u>187</u>
At 31 July 2014	<u>290</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
30,000 Ordinary shares of £1 each	30,000	30,000

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