

A. F S. SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2010

REGISTERED NUMBER 3196952

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COMPANIES HOUSE

A.F.S. SYSTEMS LIMITED

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A F S SYSTEMS LIMITED

REGISTERED NUMBER 3196952

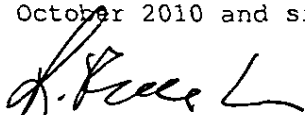
ABBREVIATED BALANCE SHEET

31ST MARCH 2010

	Notes	2009	
		£	£
Fixed assets			
Tangible assets	2	557	386
Current assets			
Stocks		1,100	2,236
Debtors		42,456	41,081
Cash at bank and in hand		31,119	20,171
		<u>74,675</u>	<u>63,488</u>
Creditors amounts falling due within one year		<u>(80,901)</u>	<u>(102,663)</u>
Net current liabilities		(6,226)	(39,175)
Total assets less current liabilities		<u>(5,669)</u>	<u>(38,789)</u>
Capital and reserves			
Called up share capital	3	30,000	30,000
Profit and loss account		(35,669)	(68,789)
Shareholders' funds		<u>(5,669)</u>	<u>(38,789)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of S 477 (1) of the Companies Act 2006. Members have not required the company, under S.476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2010. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with S 386 and S 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2010 and of its profit or loss for the year then ended in accordance with the requirements of S 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 25th October 2010 and signed on its behalf.



Roy Eversham
Director

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

1 Accounting policies

1.1. Accounting convention

The abbreviated accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April, 2008).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 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 residual value of each asset over its expected useful life, as follows

Fixtures and fittings - 25% per annum, straight line basis

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Stock

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

1.6. Pensions

The pension costs charged in the accounts represent the contribution payable by the company during the year

1.7 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

A F S SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONT)

31ST MARCH 2010

2	Fixed assets	Tangible fixed assets	
		£	
	Cost		
	At 1st April 2009	6,761	
	Additions	556	
	At 31st March 2010	<u>7,317</u>	
	Depreciation		
	At 1st April 2009	6,375	
	Charge for year	385	
	At 31st March 2010	<u>6,760</u>	
	Net book values		
	At 31st March 2010	<u>557</u>	
	At 31st March 2009	<u>386</u>	
3	Share capital		2009
		£	£
	Authorised		
	100,000 Ordinary shares of 1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	30,000 Ordinary shares of 1 each	<u>30,000</u>	<u>30,000</u>

4 Transactions with director

During the course of the year the company continued to rent property owned by the director for use as offices on normal commercial terms. This rent amounted to £5,400 (2009 - £5,686)