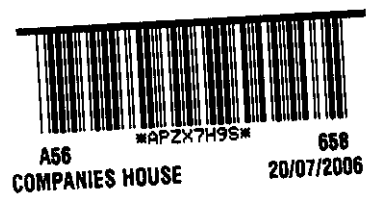


A.F.S. SYSTEMS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31ST MARCH 2006  
REGISTERED NUMBER 3196952



A.F.S. SYSTEMS LIMITED

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A.F.S. SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2006

	Notes	£	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		3,030		1,879
<b>Current assets</b>					
Stocks		750		13,922	
Debtors		49,315		122,561	
Cash at bank and in hand		1,419		597	
		<u>51,484</u>		<u>137,080</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(39,933)</u>		<u>(128,712)</u>	
<b>Net current assets</b>			<u>11,551</u>		<u>8,368</u>
<b>Total assets less current liabilities</b>			<u>14,581</u>		<u>10,247</u>
<b>Capital and reserves</b>					
Called up share capital	3		30,000		30,000
Profit and loss account			(15,419)		(19,753)
<b>Shareholders' funds</b>			<u>14,581</u>		<u>10,247</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of S.249A (1) of the Companies Act 1985. Members have not required the company, under S.249B (2) of the Companies Act 1985, to obtain an audit for the period ended 31st March 2006. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2006 and of its profit or loss for the period then ended in accordance with the requirements of S.226, 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 of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 21st June 2006 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 accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**1.2. Turnover**

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

**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
Motor vehicles	- 25% per annum reducing balance basis

**1.4. Stock**

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

Stock and work in progress are valued at the lower of cost and net realisable value.

**1.5. Pensions**

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

**1.6. 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 2006

<b>2. Fixed assets</b>		<b>Tangible fixed assets</b>
		<b>£</b>
	<b>Cost</b>	
	At 1st January 2005	9,764
	Additions	2,316
	At 31st March 2006	<u>12,080</u>
	<b>Depreciation</b>	
	At 1st January 2005	7,885
	Charge for period	1,165
	At 31st March 2006	<u>9,050</u>
	<b>Net book values</b>	
	At 31st March 2006	<u>3,030</u>
	At 31st December 2004	<u>1,879</u>

<b>3. Share capital</b>			<b>2004</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100,000 Ordinary shares of £1 each	100,000	100,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	30,000 Ordinary shares of £1 each	30,000	30,000
		<u>          </u>	<u>          </u>

**4. Transactions with director**

During the course of the period the company continued to rent property owned by the director for use as offices on normal commercial terms. This rent amounted to £5,645 ( 2005 - £4,835).