

A.F.S. SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009
REGISTERED NUMBER 3196952

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A.F.S. SYSTEMS LIMITED
REGISTERED NUMBER 3196952

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

A.F.S. SYSTEMS LIMITED
REGISTERED NUMBER 3196952

ABBREVIATED BALANCE SHEET

31ST MARCH 2009

	Notes	£	£	2008	
				£	£
Fixed assets					
Tangible assets	2		386		754
Current assets					
Stocks		2,236		11,292	
Debtors		41,081		40,490	
Cash at bank and in hand		20,171		410	
		<u>63,488</u>		<u>52,192</u>	
Creditors: amounts falling due within one year					
		(102,663)		(102,337)	
Net current liabilities			(39,175)		(50,145)
Total assets less current liabilities			<u>(38,789)</u>		<u>(49,391)</u>
Capital and reserves					
Called up share capital	3		30,000		30,000
Profit and loss account			(68,789)		(79,391)
Shareholders' funds			<u>(38,789)</u>		<u>(49,391)</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 year ended 31st March 2009. 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 2009 and of its profit or loss for the year 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 17th March 2010 and signed on its behalf



Roy Eversham
Director

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

A.F.S. SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MARCH 2009

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 January 2007).

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
Motor vehicles -	25% per annum, reducing balance 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 2009

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1st April 2008	6,481
Additions	280
At 31st March 2009	6,761

Depreciation

At 1st April 2008	5,727
Charge for year	648
At 31st March 2009	6,375

Net book values

At 31st March 2009	386
At 31st March 2008	754

3. Share capital

**2008
£**

Authorised

100,000 Ordinary shares of 1 each	100,000	100,000
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Allotted, called up and fully paid

30,000 Ordinary shares of 1 each	30,000	30,000
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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 £5,686 (2008 - £5,106).