

**Registered Number 03196952**

**A.F.S. SYSTEMS LIMITED**

**Abbreviated Accounts**

**31 July 2013**

## Abbreviated Balance Sheet as at 31 July 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	444	219
		<u>444</u>	<u>219</u>
<b>Current assets</b>			
Stocks		350	350
Debtors		100,663	41,884
Cash at bank and in hand		3,187	23,455
		<u>104,200</u>	<u>65,689</u>
<b>Creditors: amounts falling due within one year</b>		<u>(73,330)</u>	<u>(42,750)</u>
<b>Net current assets (liabilities)</b>		<u>30,870</u>	<u>22,939</u>
<b>Total assets less current liabilities</b>		<u>31,314</u>	<u>23,158</u>
<b>Total net assets (liabilities)</b>		<u>31,314</u>	<u>23,158</u>
<b>Capital and reserves</b>			
Called up share capital	3	30,000	30,000
Profit and loss account		1,314	(6,842)
<b>Shareholders' funds</b>		<u>31,314</u>	<u>23,158</u>

- For the year ending 31 July 2013 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 22 January 2014

And signed on their behalf by:

**Mr R Blair, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2013****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 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

**Valuation information and policy**

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

**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).

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2012	7,621
Additions	412
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>8,033</u>
<b>Depreciation</b>	
At 1 August 2012	7,402
Charge for the year	187
On disposals	-
At 31 July 2013	<u>7,589</u>
<b>Net book values</b>	
At 31 July 2013	<u>444</u>
At 31 July 2012	<u>219</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
30,000 Ordinary shares of £1 each	30,000	30,000

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