

Registered number 02659049

ARGENTEUS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

TUESDAY



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COMPANIES HOUSE

ARGENTEUS LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARGENTEUS LIMITED FOR THE YEAR ENDED 30 APRIL 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Argenteus Limited for the year ended 30 April 2011 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the director of Argenteus Limited in accordance with the terms of our engagement letter dated 26 July 2006. Our work has been undertaken solely to prepare for your approval the financial statements of Argenteus Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Argenteus Limited and its director for our work or for this report

It is your duty to ensure that Argenteus Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Argenteus Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the financial statements of Argenteus Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Haslers

Haslers

Chartered Accountants

Old Station Road
Loughton
Essex
IG10 4PL

Date

23 January 2012

ARGENTEUS LIMITED
REGISTERED NUMBER 02659049

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2011

| | Note | 2011 £ | 2010 £ |
|--|------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 206,642 | 207,302 |
| CURRENT ASSETS | | | |
| Stocks | | 140,708 | 146,921 |
| Debtors | | 5,706 | 4,914 |
| Cash at bank | | 2,430 | 289 |
| | | <u>148,844</u> | <u>152,124</u> |
| CREDITORS amounts falling due within one year | | <u>(289,762)</u> | <u>(281,874)</u> |
| NET CURRENT LIABILITIES | | <u>(140,918)</u> | <u>(129,750)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>65,724</u> | <u>77,552</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | 64,724 | 76,552 |
| SHAREHOLDERS' FUNDS | | <u>65,724</u> | <u>77,552</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

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

23 January 2012



M Feldman
Director

The notes on pages 3 to 4 form part of these financial statements.

ARGENTEUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | | |
|-------------------------------|---|----------------------|
| Short term Leasehold Property | - | Not provided |
| Fixtures and Fittings | - | 10% Reducing balance |
| Office Equipment | - | 25% Straight line |

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

2 TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|---------|
| Cost | |
| At 1 May 2010 | 224,972 |
| Additions | 294 |
| | <hr/> |
| At 30 April 2011 | 225,266 |
| | <hr/> |
| Depreciation | |
| At 1 May 2010 | 17,670 |
| Charge for the year | 954 |
| | <hr/> |
| At 30 April 2011 | 18,624 |
| | <hr/> |
| Net book value | |
| At 30 April 2011 | 206,642 |
| | <hr/> |
| At 30 April 2010 | 207,302 |
| | <hr/> |

ARGENTEUS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

3 SHARE CAPITAL

| | 2011 £ | 2010 £ |
|---|-------------------|-------------------|
| Allotted, called up and fully paid | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |

4 DIRECTOR'S BENEFITS ADVANCES, CREDIT AND GUARANTEES

At the year end, M Feldman, a director, owed £742 to the company (2010 owed by £163) The maximum amount owed by M Feldman in the year was £43,258 (2010 £26,337)

5 CONTROLLING PARTY

M Feldman is the controlling party due to his majority shareholding