

A & F SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

Company Number: 02714308



BALANCE SHEET

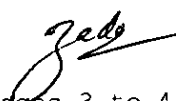
AT 31 AUGUST 2008

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		2,109		2,047
CURRENT ASSETS					
Debtors		19,181		10,299	
Cash at bank and in hand		44,841		69,018	
		-----		-----	
		64,022		79,317	
CREDITORS: amounts falling due within one year		(46,012)		(53,920)	
		-----		-----	
NET CURRENT ASSETS			18,010		25,397
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			20,119		27,444
Provision for liabilities and charges			(236)		(240)
			-----		-----
NET ASSETS			£ 19,883		£ 27,204
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit & loss account			18,883		26,204
			-----		-----
SHAREHOLDERS' FUNDS			£ 19,883		£ 27,204
			=====		=====

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the board on 23 June 2009 and signed on its behalf.

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 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 the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

K Hashim-Zada



Director

The notes on pages 3 to 4 form an integral part of these accounts.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

1 ACCOUNTING POLICIES

a) **Accounting Convention**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

b) **Tangible Fixed Assets**

Fixed assets are recorded at cost.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a reducing balance basis over its expected useful life as follows:

Computer equipment	- 25% per annum
Fixtures, fittings & equipment	- 25% per annum

c) **Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

d) **Turnover**

Turnover derives wholly from the principle activity of the company and is stated net of value added tax.

e) **Deferred Taxation**

Deferred tax is provided in full in respect of all timing differences that have originated, but are not re-versed by the balance sheet date.

Deferred tax assets are recognised where it is considered more likely than not those future profits will be available for offset.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

2. TANGIBLE ASSETS

	Computer Equipment £	Fixtures Fittings £	Total £
COST			
At 1 September 2007	10,986	255	11,241
Additions	684	-	684
	-----	-----	-----
At 31 August 2008	11,669	255	11,924
	-----	-----	-----
DEPRECIATION			
At 1 September 2007	8,939	255	9,194
Charge for year	621	-	621
	-----	-----	-----
At 31 August 2008	9,560	255	9,815
	-----	-----	-----
NET BOOK VALUE			
At 31 August 2008	£2,109	£ 0	£2,109
	=====	=====	=====
At 31 August 2007	£2,047	£ 0	£2,047
	=====	=====	=====

3. SHARE CAPITAL

	2008 £	2007 £
Authorised £1 Ordinary Shares	£ 1,000 =====	£ 1,000 =====
Allotted, called up and fully paid £1 Ordinary Shares	£ 1,000 =====	£ 1,000 =====