

Registered number: 2921285

SBS Trading Company Limited

Unaudited

Abbreviated accounts

for the year ended 30 April 2009

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SBS Trading Company Limited
Registered number: 2921285

Abbreviated balance sheet
as at 30 April 2009

	Note	£	2009 £	£	2008 £
Fixed assets					
Tangible fixed assets	2		251		334
Current assets					
Debtors		162,781		169,753	
Cash at bank and in hand		5,501		4,883	
		<u>168,282</u>		<u>174,636</u>	
Creditors: amounts falling due within one year		<u>(546,852)</u>		<u>(528,337)</u>	
Net current liabilities			<u>(378,570)</u>		<u>(353,701)</u>
Total assets less current liabilities			<u>(378,319)</u>		<u>(353,367)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(378,320)</u>		<u>(353,368)</u>
Shareholders' deficit			<u>(378,319)</u>		<u>(353,367)</u>

The directors consider 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 directors acknowledge their responsibilities 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 2009 and of its loss 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 12/01/2010


I Henko
 Director

The notes on pages 2 to 3 form part of these financial statements.

SBS Trading Company Limited

Notes to the abbreviated accounts for the year ended 30 April 2009

1. Accounting policies

1.1 Basis of preparation of financial statements

Notwithstanding the net liabilities of £378,319 and the loss for the year of £24,952, the financial statements have been prepared on a going concern basis because the directors are of the opinion that the company has adequate working capital to cover its foreseeable requirements for the next 12 months. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that may arise, and reclassify fixed assets as current assets and long term liabilities as current liabilities.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of commissions received, exclusive of Value Added Tax and trade discounts.

1.4 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:

Plant & machinery	-	25%	reducing balance
Office equipment	-	25%	reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

SBS Trading Company Limited

Notes to the abbreviated accounts for the year ended 30 April 2009

2. Tangible fixed assets

	£
Cost	
At 1 May 2008 and 30 April 2009	<u>5,723</u>
Depreciation	
At 1 May 2008	5,389
Charge for the year	83
	<u>5,472</u>
Net book value	
At 30 April 2009	<u>251</u>
At 30 April 2008	<u>334</u>

3. Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
1 Ordinary Shares share of £1	<u>1</u>	<u>1</u>