#### **COMPANY REGISTRATION NUMBER 03359376**

# ARCADE ASSOCIATES LTD ABBREVIATED ACCOUNTS 30 APRIL 2006

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# **ABBREVIATED ACCOUNTS**

### YEAR ENDED 30 APRIL 2006

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# ACCOUNTANT'S REPORT TO THE DIRECTOR OF ARCADE ASSOCIATES LTD

#### YEAR ENDED 30 APRIL 2006

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 April 2006, set out on pages 2 to 5.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions I have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

**TIM THOMAS** 

T T Accounting 11 Francis Avenue St Albans Hertfordshire AL3 6BL

14 December 2006

# **ABBREVIATED BALANCE SHEET**

#### 30 APRIL 2006

		2006		2005
	Note	£	£	£
Fixed Assets	2			
Intangible assets			1,618	4,396
Tangible assets			2,889	1,054
			4,507	5,450
Current Assets				
Stocks		3,000		2,500
Debtors		1,000		1,000
Cash at bank and in hand		5,762		1,737
		9,762		5,237
Creditors: Amounts Falling due Within One Year		6,772		7,664
Net Current Assets/(Liabilities)			2,990	(2,427)
Total Assets Less Current Liabilities			7,497	3,023
Creditors: Amounts Falling due after More than O	ne			
Year			5,000	-
			2,497	3,023

The Balance sheet continues on the following page.
The notes on pages 4 to 5 form part of these abbreviated accounts.

#### ABBREVIATED BALANCE SHEET (continued)

#### 30 APRIL 2006

	2006	2005
Note	£	£
3	100	100
	2,923	2,923
	(526)	
	2,497	3,023
		Note £  3 100 2,923 (526)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 14 December 2006.

Ms K Giddings Director

11-1111 )

The notes on pages 4 to 5 form part of these abbreviated accounts.

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 30 APRIL 2006

#### Accounting Policies 1.

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

Equal installments over 9 years

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property

- Straight Line over life of lease

Plant & Machinery Fixtures & Fittings

- 25% Straight Line

Fixtures & Fittings Equipment

- 25% Straight Line - 25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.