

COMPANY REGISTRATION NUMBER 3610292

ANGLEBOND LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 AUGUST 2006

WEDNESDAY



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07/02/2007

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COMPANIES HOUSE

PR PATEL & CO
Chartered Accountants
2 Admiral House
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ANGLEBOND LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2006

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ANGLEBOND LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2006

	Note	2006 £	£	2005 £	£
FIXED ASSETS	2				
Intangible assets			34,344		37,206
Tangible assets			<u>127,018</u>		<u>127,994</u>
			161,362		165,200
CURRENT ASSETS					
Stocks		35,348		37,265	
Debtors		97,158		87,282	
Cash at bank and in hand		<u>79,528</u>		<u>57,461</u>	
		212,034		182,008	
CREDITORS: Amounts falling due within one year		<u>92,060</u>		<u>103,297</u>	
NET CURRENT ASSETS			119,974		78,711
TOTAL ASSETS LESS CURRENT LIABILITIES			281,336		243,911
PROVISIONS FOR LIABILITIES AND CHARGES			820		751
			<u>280,516</u>		<u>243,160</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

ANGLEBOND LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Share premium account		93,000	93,000
Profit and loss account		186,516	149,160
SHAREHOLDERS' FUNDS		<u>280,516</u>	<u>243,160</u>

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 his 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 11 December 2006.



Mr KC Patel

The notes on pages 3 to 5 form part of these abbreviated accounts.

ANGLEBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2006

1. ACCOUNTING POLICIES

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 June 2002).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

- Financial Reporting Standard for Smaller Entities (effective January 2005); and
- FRS 21 'Events after the Balance Sheet date (IAS 10)'.

Financial Reporting Standard for Smaller Entities (effective January 2005)

There are no adjustments in respect of the prior year comparative figures arising from the adoption of FRSSE 2005.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

There are no adjustments in respect of the prior year comparative figures arising from the adoption of FRS 21.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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 - 5% straight line

ANGLEBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2006

1. ACCOUNTING POLICIES *(continued)*

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:

Freehold Property	-	2.5% straight line
Fixtures & Fittings	-	25% reducing balance

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ANGLEBOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2006

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2005	57,240	179,430	236,670
Additions	—	8,991	8,991
At 31 August 2006	<u>57,240</u>	<u>188,421</u>	<u>245,661</u>
DEPRECIATION			
At 1 September 2005	20,034	51,436	71,470
Charge for year	2,862	9,967	12,829
At 31 August 2006	<u>22,896</u>	<u>61,403</u>	<u>84,299</u>
NET BOOK VALUE			
At 31 August 2006	<u>34,344</u>	<u>127,018</u>	<u>161,362</u>
At 31 August 2005	<u>37,206</u>	<u>127,994</u>	<u>165,200</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>