

4551947

**A & S Financial Services Limited**

Report and Abbreviated Financial Statements

Year Ended

31 March 2005



**A & S Financial Services Limited**

**Abbreviated financial statements for the year ended 31 March 2005**

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**Directors**

A H Judson  
Miss R L Walton

**Secretary and registered office**

A H Judson, 28 Heaton Road, Heaton Norris, Stockport, SK4 2PN

**Company number**

4551947

# A & S Financial Services Limited

## Balance sheet at 31 March 2005

	Note	31 March 2005 £	31 March 2005 £	31 March 2004 £	31 March 2004 £
<b>Fixed assets</b>					
Tangible assets	2		278		463
<b>Current assets</b>					
Debtors		1,336		564	
Cash at bank and in hand		456		143	
		<u>1,792</u>		<u>707</u>	
<b>Creditors: amounts falling due within one year</b>		<u>833</u>		<u>1,147</u>	
<b>Net current assets/(liabilities)</b>			<u>959</u>		<u>(440)</u>
<b>Total assets less current liabilities</b>			<u>1,237</u>		<u>23</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			1,235		21
<b>Shareholders' funds</b>			<u>1,237</u>		<u>23</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 29 January 2005.

  
A H Judson  
Director

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

## 1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

### *Depreciation*

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Office equipment	- 25% on cost
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### *Turnover*

Turnover represents net invoiced sales of services.

### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

# A & S Financial Services Limited

Notes forming part of the financial statements for the year ended 31 March 2005 (*Continued*)

## 2 Tangible fixed assets

	Total £
<i>Cost</i>	
At 1 April 2004 and 31 March 2005	742
<i>Depreciation</i>	
At 1 April 2004	279
Provided for the year	185
	—
At 31 March 2005	464
<i>Net book value</i>	
At 31 March 2005	278
	—
At 31 March 2004	463
	—

## 3 Share capital

	31 March 2005 £	Authorised 31 March 2004 £	Allotted, called up and fully paid 31 March 2005 £	31 March 2004 £
1,000 Ordinary shares of £1 each	1,000	1,000	2	2
	—	—	—	—