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A & S Financial Services Limited

Report and Abbreviated Financial Statements

Year Ended

31 March 2007

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A & S Financial Services Limited

Abbreviated financial statements for the year ended 31 March 2007

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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 2007

	Note	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		-		93
Current assets					
Debtors		84		75	
Cash at bank and in hand		1,728		3 228	
		<u>1,812</u>		<u>3 303</u>	
Creditors amounts falling due within one year		<u>77</u>		<u>1 344</u>	
Net current assets			<u>1,735</u>		<u>1 959</u>
Total assets less current liabilities			<u>1,735</u>		<u>2 052</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			1,733		2,050
Shareholders' funds			<u>1,735</u>		<u>2 052</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

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its loss 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 January 2005)

The financial statements were approved by the board of directors and authorised for issue on 30 January 2008

A H Judson
Director



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

A & S Financial Services Limited

Notes forming part of the financial statements for the year ended 31 March 2007

1 Accounting policies

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

Turnover

Turnover represents net invoiced sales of services.

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

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 2007 (*Continued*)

2 Tangible fixed assets

	Total £
<i>Cost</i>	
At 1 April 2006 and 31 March 2007	742
	—
<i>Depreciation</i>	
At 1 April 2006	649
Provided for the year	93
	—
At 31 March 2007	742
	—
<i>Net book value</i>	
At 31 March 2007	-
	—
At 31 March 2006	93
	—

3 Share capital

	2007 £	Authorised 2006 £	Allotted, called up and fully paid 2007 £	2006 £
1 000 Ordinary shares of £1 each	1,000	1 000	2	2
	—	—	—	—