

ANEW 24 LIMITED

Company No. 5281219 Registered England and Wales

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST MARCH 2007



BONELLE & CO.
Chartered Accountants
1 Wyeclyffe Terrace,
Bath Street,
HEREFORD
HR1 2HG

ANew 24 Limited

Abbreviated Balance Sheet as at 31st March 2007

	<i>Notes</i>	£	2007 £	£	2006 £
Fixed Assets					
Intangible Assets	2a		90000		95000
Tangible Assets	2b		69620		44115
Current Assets			159620		139115
Debtors	3	35922		25059	
Cash in Hand and at Bank		78527		56690	
		114449		81749	
Creditors. Amounts falling due within one Period	4	256930		215944	
Net Current Assets			(142481)		(134195)
			17139		4920
Provisions for Liabilities and Charges:	5		5215		2498
			£11924		£2422
Capital and Reserves					
Called-up Share Capital	6		2		2
Profit and Loss Account	7		11922		2420
			£11924		£2422

In preparing these financial statements -

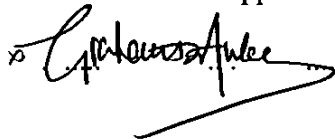
- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for.-
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial Period and of its profit or loss for the financial Period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on

18/6/07

Director



ANew 24 Limited

Notes to the Abbreviated Accounts for the Period Ended 31st March 2007

1. Accounting Policies

Basis of preparation of financial statements

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).

The Company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company

Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. No depreciation is provided on freehold land and buildings. 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 -

Furniture, Fittings and Equipment	15% per annum reducing balance basis
Office Equipment	20% per annum reducing balance basis

Stocks and Work-in-Progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non discounted basis at average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

ANew 24 Limited**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED
31ST MARCH 2007 (Contd..)****2a. Intangible Fixed Assets**

<u>Cost</u>	<u>Goodwill</u>
As at 1st April 2006	100000
Additions	-
As at 31st March 2007	100000
<u>Amortisation</u>	
As at 1st April 2006	5000
Charge for the year	5000
As at 31st March 2007	10000
<u>Net Book Value</u>	
As at 31st March 2007	90000
As at 31st March 2006	95000

2b. Tangible Fixed Assets

	<u>Office Equipment</u>	<u>Furniture, Fittings & Equipment</u>	<u>Total £</u>
<u>Cost</u>			
As at 1st April 2006	1615	50000	51615
Added	-	37886	37886
As at 31st March 2007	1615	87886	89501
<u>Depreciation</u>			
As at 1st April 2006	-	7500	7500
Charge for the Period	323	12058	12381
As at 31st March 2007	323	19558	19881
<u>Net Book Value</u>			
As at 31st March 2007	1292	68328	69620
As at 31st March 2006	1615	42500	44115

3. Debtors

Trade Debtors

<u>2007</u>	<u>2006</u>
<u>£</u>	<u>£</u>
35922	25059

4. Creditors. Amounts falling due within one year

Trade Creditors	33582	12623
Other Taxes and Social Security	10836	9919
Directors Loan Account	209952	191792
Corporation Tax	2560	1610
	<u>256930</u>	<u>215944</u>

ANew 24 Limited

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED
31ST MARCH 2007 (Contd..)

	<u>2007</u>	<u>2006</u>
<u>5. Provision for liabilities and charges</u>	<u>£</u>	<u>£</u>
Deferred Taxation	5215	2498
	<hr/>	<hr/>
<u>6. Called-up Share Capital</u>		
Authorised, 1000 Ordinary Shares of £1 each	1000	1000
	<hr/>	<hr/>
Allotted, 2 Ordinary Shares of £1 each	2	2
	<hr/>	<hr/>
<u>7. Profit and Loss Account</u>		
Balance as at 1st April 2006	2420	
Profit for the Financial Period	9502	2420
	<hr/>	<hr/>
Balance as at 31st March 2007	11922	2420
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