

COMPANY REGISTRATION NUMBER 05604034

Bounty Associates Limited
Unaudited Abbreviated Accounts
31 October 2011

HAINES WATTS
Chartered Accountants
Charlton House
St Nicholas Street
Hereford
HR4 0BG

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Bounty Associates Limited

Abbreviated Accounts

Year Ended 31 October 2011

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Bounty Associates Limited

Abbreviated Balance Sheet

31 October 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Tangible assets		152	367
Current Assets			
Stocks		9,400	-
Debtors		7,076	21,355
Cash at bank and in hand		-	4,673
		<u>16,476</u>	<u>26,028</u>
Creditors: Amounts Falling due Within One Year		<u>58,328</u>	<u>51,971</u>
Net Current Liabilities		(41,852)	(25,943)
Total Assets Less Current Liabilities		(41,700)	(25,576)
Provisions for Liabilities		30	73
		<u>(41,730)</u>	<u>(25,649)</u>
Capital and Reserves			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>(42,730)</u>	<u>(26,649)</u>
Deficit		<u>(41,730)</u>	<u>(25,649)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28/11/12, and are signed on their behalf by

Mr S Christian
Director



Company Registration Number 05604034

The notes on pages 2 to 3 form part of these abbreviated accounts.

Bounty Associates Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2011

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents the amount of work done during the year, exclusive of Value Added Tax

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

Fixtures, Fittings & Equipment - 33 3% & 15% straight line

Work in Progress

Work in progress is valued on the basis of the level of completeness of work done based on the invoice value, exclusive of Value Added Tax

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Bounty Associates Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2011

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 November 2010	1,871
Disposals	<u>(249)</u>
At 31 October 2011	<u>1,622</u>
Depreciation	
At 1 November 2010	1,504
Charge for year	215
On disposals	<u>(249)</u>
At 31 October 2011	<u>1,470</u>
Net Book Value	
At 31 October 2011	<u>152</u>
At 31 October 2010	<u>367</u>

3. Share Capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>