

Company Registration No. 1927353 (England and Wales)

ASYLUM MODELS AND EFFECTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

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ASYLUM MODELS AND EFFECTS LIMITED

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ASYLUM MODELS AND EFFECTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		48,387		45,397
Current assets					
Stocks		5,027		9,080	
Debtors		270,324		140,756	
Cash at bank and in hand		284,159		373,301	
		<u>559,510</u>		<u>523,137</u>	
Creditors: amounts falling due within one year		<u>(268,333)</u>		<u>(217,350)</u>	
Net current assets			<u>291,177</u>		<u>305,787</u>
Total assets less current liabilities			339,564		351,184
Provisions for liabilities			<u>(3,312)</u>		<u>-</u>
			<u>336,252</u>		<u>351,184</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			336,152		351,084
Shareholders' funds			<u>336,252</u>		<u>351,184</u>

ASYLUM MODELS AND EFFECTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2008

In preparing these abbreviated accounts:

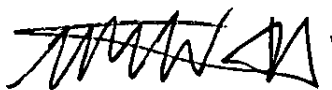
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 17/12/08



M Mason
Director



M Ward
Director

ASYLUM MODELS AND EFFECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	12.5% straight line
Fixtures, fittings & equipment	12.5% straight line
Motor vehicles	25% straight line

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ASYLUM MODELS AND EFFECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2007	270,847
Additions	16,620
	<u>287,467</u>
At 30 June 2008	<u>287,467</u>
Depreciation	
At 1 July 2007	225,450
Charge for the year	13,630
	<u>239,080</u>
At 30 June 2008	<u>239,080</u>
Net book value	
At 30 June 2008	<u>48,387</u>
At 30 June 2007	<u>45,397</u>

3 Share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>