

Registered number: 02921285

SBS Trading Company Limited

Unaudited

Abbreviated accounts

for the year ended 30 April 2011

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SBS Trading Company Limited

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared

Chartered accountants' report to the Director on the preparation of the unaudited statutory financial statements of SBS Trading Company Limited for the year ended 30 April 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SBS Trading Company Limited for the year ended 30 April 2011 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Director of SBS Trading Company Limited in accordance with the terms of our engagement letter dated 5 September 2011. Our work has been undertaken solely to prepare for your approval the financial statements of SBS Trading Company Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SBS Trading Company Limited and its Director for our work or for this report.

It is your duty to ensure that SBS Trading Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that SBS Trading Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of SBS Trading Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Reeves & Co LLP

Chartered Accountants

Dartel House
39-41 High Street
Horley
Surrey
RH6 7BN

11 January 2012

SBS Trading Company Limited
Registered number: 02921285

Abbreviated balance sheet
as at 30 April 2011

	Note	£	2011 £	£	2010 £
Current assets					
Debtors		45,007		13,472	
Cash at bank and in hand		6,496		11,573	
		<u>51,503</u>		<u>25,045</u>	
Creditors amounts falling due within one year		<u>(383,317)</u>		<u>(408,327)</u>	
Net current liabilities			<u>(331,814)</u>		<u>(383,282)</u>
Total assets less current liabilities			<u>(331,814)</u>		<u>(383,282)</u>
Capital and reserves					
Called up share capital	2		1		1
Profit and loss account			<u>(331,815)</u>		<u>(383,283)</u>
Shareholders' deficit			<u>(331,814)</u>		<u>(383,282)</u>

The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The Director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

I Illenko
Director

Date 5 January 2012.

The notes on page 3 form part of these financial statements

SBS Trading Company Limited

Notes to the abbreviated accounts for the year ended 30 April 2011

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

Notwithstanding the net liabilities of £331,814 the accounts have been prepared on a going concern basis as the director is of the opinion that the company has sufficient working capital to meet its foreseeable requirements for the next twelve months. If the going concern basis were not appropriate, adjustments would have to be made to reduce assets to their recoverable amount, to provide for any further liabilities that might arise, and to reclassify fixed assets as current assets

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax

Revenue is recognised when the goods or services are delivered

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

2 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>