

COMPANY REGISTRATION NUMBER 3039453

QUEENSWORTH LIMITED
ABBREVIATED ACCOUNTS
31st MARCH 2007



DEREK LONGDEN
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QUEENSWORTH LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2007

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QUEENSWORTH LIMITED
ABBREVIATED BALANCE SHEET

31st MARCH 2007

	Note	2007 £	£	2006 £	£
CURRENT ASSETS					
Cash at bank and in hand		23		23	
CREDITORS: Amounts falling due within one year		<u>17</u>		<u>17</u>	
NET CURRENT ASSETS			<u>6</u>		<u>6</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6</u>		<u>6</u>
CAPITAL AND RESERVES					
Called-up share capital	2		<u>6</u>		<u>6</u>
SHAREHOLDERS' FUNDS			<u>6</u>		<u>6</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 4th July 2007

D LONGDEN



QUEENSWORTH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2007

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 January 2005)

Fixed assets

All fixed assets are initially recorded at cost

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. SHARE CAPITAL**Authorised share capital:**

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
199,000 Preference shares of £1 each	199,000	199,000
	<u>200,000</u>	<u>200,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	3	3	3	3
Preference shares of £1 each	3	3	3	3
	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>