

AMENDING

Registered number
7064144

PSALM 121 LIMITED

Abbreviated Accounts

31 December 2012

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COMPANIES HOUSE

AMENDING

PSALM 121 LIMITED

Registered number: 7064144

**Abbreviated Balance Sheet
as at 31 December 2012**

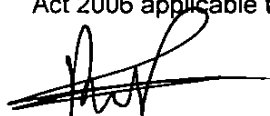
	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	10,500	10,500
Tangible assets	3	<u>2,213</u>	<u>2,931</u>
		12,713	13,431
Current assets			
Stocks		3,894	3,433
Debtors		10,276	10,140
Cash at bank and in hand		<u>538</u>	<u>5,306</u>
		14,708	18,879
Creditors: amounts falling due within one year		(9,174)	(21,174)
Net current assets/(liabilities)		<u>5,534</u>	<u>(2,295)</u>
Net assets		<u>18,247</u>	<u>11,136</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		18,246	11,135
Shareholder's funds		<u>18,247</u>	<u>11,136</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



J Asade
Director

Approved by the board on 6-1-14

PSALM 121 LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment, fixtures & fittings	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value

2 Intangible fixed assets

£

Cost

At 1 January 2012	10,500
At 31 December 2012	<u>10,500</u>

Amortisation

At 31 December 2012	<u>-</u>
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Net book value

At 31 December 2012	<u>10,500</u>
At 31 December 2011	<u>10,500</u>

3 Tangible fixed assets

£

Cost

At 1 January 2012	5,212
Additions	<u>20</u>
At 31 December 2012	<u>5,232</u>

Depreciation

At 1 January 2012	2,281
Charge for the year	<u>738</u>
At 31 December 2012	<u>3,019</u>

Net book value

At 31 December 2012	<u>2,213</u>
At 31 December 2011	<u>2,931</u>

PSALM 121 LIMITED

**Notes to the Abbreviated Accounts
for the year ended 31 December 2012**

Amending

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>