

PSALM 121 LTD

**Abbreviated Accounts** 

31 December 2011

SATURDAY



A31 22/12/2012 COMPANIES HOUSE

**PSALM 121 LTD** 

Registered number:

7064144

Abbreviated Balance Sheet as at 31 December 2011

	Notes		2011		2010
Fixed assets			£		£
Intangible assets	2		10 500		10 500
	3		10,500		10,500
Tangible assets	3		2,931	_	3,909
			13,431		14,409
Current assets					
Stocks		3,433		4,863	
Debtors		10,140		19,457	
Cash at bank and in hand		5,306		764	
	•	18,879		25,084	
		.0,0.0		20,001	
Creditors: amounts falling du	16				
within one year		(21,174)		(13,852)	
Net current (liabilities)/assets			(2,295)		11,232
			, , ,		
Net assets			11,136	_	25,641
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			11,135		25,640
				_	
Shareholder's funds			11,136	_	25,641
				-	=-1-

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 18/12/12

# AMENDING

# PSALM 121 LTD Notes to the Abbreviated Accounts for the year ended 31 December 2011

### 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

2 Intangible fixed assets

25% reducing balance

£

#### Stocks

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

_		-
	Cost At 1 January 2011	10,500
	At 31 December 2011	10,500
	At 51 December 2011	
	Amortisation	
	At 31 December 2011	-
	Net book value	
	At 31 December 2011	10,500
	At 31 December 2010	10,500
3	Tangible fixed assets	£
	Cost	
	At 1 January 2011	5,212
	At 31 December 2011	5,212
	Depreciation	
	At 1 January 2011	1, <b>30</b> 3
	Charge for the year	978_
	At 31 December 2011	2,281
	Net book value	
	At 31 December 2011	2,931
	At 31 December 2010	3,909_

AMENDING

## PSALM 121 LTD Notes to the Abbreviated Accounts for the year ended 31 December 2011

4	Share capital	Nominal value	2011 Number	2011 £	2010 £
	Allotted, called up and fully paid				
	Ordinary shares	£1 each	1 _	<u> </u>	1