
THE PROCESS ASSOCIATES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

FRIDAY



A22 *ABOEWXEU* 214
09/09/2011
COMPANIES HOUSE

THE PROCESS ASSOCIATES LIMITED
REGISTERED NUMBER: 05045605

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	2		1,271		1,695
CURRENT ASSETS					
Debtors		1,643		-	
Cash at bank		15,156		40,112	
				<u>40,112</u>	
		16,799			
				<u>40,112</u>	
CREDITORS amounts falling due within one year		(877)		(6,133)	
				<u>(6,133)</u>	
NET CURRENT ASSETS			15,922		33,979
TOTAL ASSETS LESS CURRENT LIABILITIES			17,193		35,674
			<u>17,193</u>		<u>35,674</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			17,191		35,672
			<u>17,191</u>		<u>35,672</u>
SHAREHOLDERS' FUNDS			17,193		35,674
			<u>17,193</u>		<u>35,674</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 her 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 31 December 2010 and of its loss 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 on 26-08-2011



Ms P Price
Director

The notes on page 2 form part of these financial statements

THE PROCESS ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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 TURNOVER

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

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment - 25% reducing balance

2. TANGIBLE FIXED ASSETS

COST

At 1 January 2010 and 31
December 2010

£

2,260

DEPRECIATION

At 1 January 2010
Charge for the year

565
424

At 31 December 2010

989

NET BOOK VALUE

At 31 December 2010

1,271

At 31 December 2009

1,695

3. SHARE CAPITAL

ALLOTTED, CALLED UP AND FULLY PAID

2 Ordinary shares of £1 each

2010
£

2009
£

2

2