

ADVANCED COMPUTER FURNITURE LIMITED
Reg No 2497958
ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2009

	Note	2009 £	2008 £
Fixed assets			
Intangible assets		-	-
Tangible assets	2	334,750	334,750
Investments		-	-
		<u>334,750</u>	<u>334,750</u>
Current assets			
Debtors		25,254	101,996
Cash at bank and in hand		<u>4,159</u>	<u>-</u>
		29,413	101,996
Creditors	3		
Amounts falling due within one year		<u>(34,565)</u>	<u>(60,822)</u>
Net current liabilities		(5,152)	41,174
Total assets less current liabilities		<u>329,598</u>	<u>375,924</u>
Creditors			
Amounts falling due after more than one year		(263,000)	(263,000)
Provisions for liabilities			
Deferred taxation		-	-
Net assets		<u>£66,598</u>	<u>£112,924</u>
Capital and reserves			
Called up share capital	4	50,000	50,000
Profit and loss account		16,598	62,924
Shareholders' funds		<u>£66,598</u>	<u>£112,924</u>

These accounts have not been audited because the company is entitled to the exemption provided by s477(1) of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the period in accordance with s476 of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that

- The company keeps accounting records which comply with sections 386 & 387 of the Companies Act 2006, and
- The accounts give a true and fair view of the state of affairs of the company as at 31st May 2009 and of its profit for the year then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements 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 by the board on 10th February 2010 and signed on its behalf by



P Devey (Director)

The notes on pages 2 to 3 form part of these financial statements



**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2009**

1 Accounting policies

Basis of preparation of financial statements - The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover - Turnover comprises of rent receivable by the company

Tangible fixed assets and depreciation - Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold buildings held as investment properties	0%
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No depreciation provided on freehold buildings as they are held as investment properties

Deferred taxation - The charge for taxation is based on the result for the year and takes into account taxation deferred due to timing differences arising between the treatment of certain items for accounting and taxation purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates that have been enacted by the balance sheet date.

Pensions - The company operates defined contribution pension scheme arrangements. The assets are held separately from those of the company in independently administered funds on behalf of the director. No pension contributions were made during the current or previous year.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2009**
2 Fixed Assets

Tangible
Fixed
Assets
£

Cost

At 31st May 2008	334,750
Additions	-
Disposals	-
At 31st May 2009	<u><u>334,750</u></u>

Depreciation

At 31st May 2008	-
Provided during the year	-
Disposals	-
At 31st May 2009	<u><u>-</u></u>

Net Book Values

At 31st May 2008	<u><u>334,750</u></u>	
At 31st May 2009	<u><u>334,750</u></u>	
	2009	2008
	£	£

3 Creditors

Creditors include the following amounts of secured liabilities

Due within one year	-	24,064
Due after more than one year	<u><u>225,000</u></u>	<u><u>225,000</u></u>
	£ 225,000	£ 249,064

Bank loans outstanding at the year end amounted to £225000 (2008 - £225000) and include instalments due after more than five years of £225000 (2008 - £225000)

4 Share Capital

Ordinary shares of £0 50p each

Issued and fully paid	<u><u>£ 50,000</u></u>	<u><u>£ 50,000</u></u>
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There was no change in share capital during the year

5 Transactions with directors

The amount loaned to directors is an unsecured loan of £13671 (2008 - £43044) to P Devey. Interest is charged at a commercial rate that amounted to £3088 (2008 - £3169). The maximum amount outstanding during the year was £76732.

The company had no other interests in contracts with directors during the year which require disclosure under the Companies Act 2006.