

Please sign & return

ADVANCED COMPUTER FURNITURE LIMITED

Reg No: 2497958

ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2008

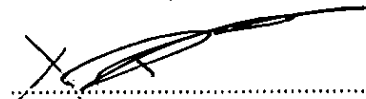
	Note	2008 £	2007 £
Fixed assets			
Intangible assets		-	-
Tangible assets	2	334,750	334,750
Investments		-	771
		<u>334,750</u>	<u>335,521</u>
Current assets			
Stocks		-	-
Debtors		101,996	77,723
Cash at bank and in hand		-	-
		<u>101,996</u>	<u>77,723</u>
Creditors	3		
Amounts falling due within one year		<u>(60,822)</u>	<u>(37,130)</u>
Net current liabilities		41,174	40,593
Total assets less current liabilities		375,924	376,114
Creditors			
Amounts falling due after more than one year		(263,000)	(263,000)
Provisions for liabilities			
Deferred taxation		-	-
Net assets		£112,924	£113,114
Capital and reserves			
Called up share capital	4	50,000	50,000
Profit and loss account		62,924	63,114
Shareholders' funds		£112,924	£113,114

These accounts have not been audited because the company is entitled to the exemption provided by s249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- The accounts give a true and fair view of the state of affairs of the company as at 31st May 2008 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007) were approved by the board on 5th March 2009 and signed on its behalf by:



.....P J Devey (Director).

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

TUESDAY



AMFUT817

A09

10/03/2009

49

COMPANIES HOUSE

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2008****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 January 2007).

Turnover - Turnover comprises the value of services supplied by the company, net of Value Added Tax and trade discounts.

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%
--	----

No depreciation is 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 2008**
2. Fixed Assets

Tangible
Fixed
Assets
£

Cost

At 31st May 2007

334,750

Additions

-

Disposals

-

At 31st May 2008

334,750
Depreciation

At 31st May 2007

-

Provided during the year

-

Disposals

-

At 31st May 2008

-
Net Book Values

At 31st May 2007

334,750

At 31st May 2008

334,750

2008

2007

£

£

3. Creditors

Creditors include the following amounts of secured liabilities:

Due within one year

24,064

7,940

Due after more than one year

225,000

225,000

£ 249,064
£ 232,940

Bank loans outstanding at the year end amounted to £225000 (2007 - £225000) and include instalments due after more than five years of £225000 (2007 - £225000).

4. Share Capital

Ordinary shares of £0.50p each

Authorised

1,000,000
1,000,000

Issued and fully paid

100,000
100,000

There was no change in share capital during the year.

5. Transactions with directors

The amount loaned to the director is an interest-bearing unsecured loan of £43044 (2007 - £28906) to P J Devey. The maximum amount outstanding during the year was £83963.

The company had no other interests in contracts with directors during the year which require disclosure under the Companies Act 1985.