

HALIFAX SELL-IT LIMITED

ABBREVIATED ACCOUNTS

30 APRIL 2006

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Company registration number: 4666287



HALIFAX SELL-IT LIMITED**ABBREVIATED BALANCE SHEET****30 APRIL 2006**

Notes		2006 £	2005 £
	Fixed assets		
2	Intangible	51,494	58,877
2	Tangible	12,615	2,755
		<u>64,109</u>	<u>61,632</u>
	Current assets		
	Cash at bank and in hand	57,111	62,038
1	Stock	7,739	9,655
		<u>64,850</u>	<u>71,693</u>
	Creditors: amounts becoming due and payable within one year	<u>(113,022)</u>	<u>(116,294)</u>
	Net current (liabilities)	<u>(48,172)</u>	<u>(44,601)</u>
	Total assets less current liabilities	<u>15,937</u>	<u>17,031</u>
	Capital and reserves		
4	Called up share capital	100	100
	Profit and loss account	15,837	16,931
		<u>15,937</u>	<u>17,031</u>
	Shareholders' funds	<u>15,937</u>	<u>17,031</u>

For the financial year ended 30 April 2006 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts for the financial period in question in accordance with Subsection (2) of 249B.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with Section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial year in accordance with Section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The accounts on page 1 were approved by the board of directors on 27 July 2006 and signed on its behalf by

Anthony Blay  Director

The notes on page 2 form part of these accounts.

HALIFAX SELL-IT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD ENDED 30 APRIL 2006****1 Accounting policies****Accounting convention**

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

The depreciation of tangible and intangible fixed assets is based on cost and is applied on a straight line basis at the following annual rates:

Goodwill	10%
Fixtures, furniture and office equipment	20%
Motor vehicles	20%

In the period of acquisition tangible fixed assets are depreciated from the beginning of the period.

Turnover

Turnover represents the value of goods sold and services provided net of value added tax.

Stock

Stock is stated at the lower of cost or net realisable value.

2 Fixed assets

	Intangible assets £	Tangible assets £
Cost at 30 April 2005	73,825	4,302
Additions	-	13,750
Sales	-	(700)
Cost at 30 April 2006	73,825	17,352
Depreciation at 30 April 2005	14,948	1,547
Depreciation charge for the year	7,383	3,470
Depreciation eliminated on disposals	-	(280)
Depreciation at 30 April 2006	22,331	4,737
Net book amount at:		
30 April 2006	51,494	12,615
30 April 2005	58,877	2,755

3 Related party disclosures

Included in creditors are loans from the directors of £70,337 (2005: £34,883) from A and J Blay and £Nil (2005: £34,884) from D and M Walker.

4 Share capital

	Authorised		Allotted, called up and fully paid	
	2006 Number	2005 Number	2006 £	2005 £
Ordinary shares of £1 each	100	100	100	100