

**1st FOR COMMERCIAL LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30th JUNE 2012**

TUESDAY



A08 12/03/2013 #261  
COMPANIES HOUSE

**1st FOR COMMERCIAL LTD**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th JUNE 2012**

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**1st FOR COMMERCIAL LTD**  
**ABBREVIATED BALANCE SHEET**  
**30th JUNE 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>34,866</u>	<u>33,168</u>
<b>CURRENT ASSETS</b>			
Debtors		79,006	69,703
Cash at bank and in hand		<u>64,810</u>	<u>4,663</u>
		<u>143,816</u>	<u>74,366</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>38,487</u>	<u>35,286</u>
<b>NET CURRENT ASSETS</b>		<u>105,329</u>	<u>39,080</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>140,195</u>	<u>72,248</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>15,488</u>	<u>14,788</u>
		<u>124,707</u>	<u>57,460</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	300	300
Profit and loss account		<u>124,407</u>	<u>57,160</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>124,707</u>	<u>57,460</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on ~~7-3-2013~~ , and are signed on their behalf by



D EVANS

Company Registration Number 5022898

The notes on pages 2 to 3 form part of these abbreviated accounts

# **1st FOR COMMERCIAL LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th JUNE 2012**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# 1st FOR COMMERCIAL LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2012

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st July 2011	76,667
Additions	<u>11,151</u>
<b>At 30th June 2012</b>	<u><b>87,818</b></u>
<b>DEPRECIATION</b>	
At 1st July 2011	43,499
Charge for year	<u>9,453</u>
<b>At 30th June 2012</b>	<u><b>52,952</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30th June 2012</b>	<u><b>34,866</b></u>
At 30th June 2011	<u>33,168</u>

### 3. TRANSACTIONS WITH THE DIRECTORS

During the year the loan provided to Mr I Evans, a director was settled

	2012 £	2011 £
At year start	267	–
At year end	–	267
Maximum during year	<u>267</u>	<u>267</u>

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>