

ALBANY COMMERCIAL INTERNATIONAL LIMITED

Company Number 3373143

Abbreviated Financial Statements

For the Year Ended 31st May 2010



KINGCOTT
ACCOUNTANTS
Gibbs House
Kennel Ride
Ascot, SL5 7NT

Albany Commercial International Limited

Company Information

For the Year Ended 31st May 2010

DIRECTORS:	Gary Coombe
SECRETARY:	Francesca Coombe
REGISTERED OFFICE:	1 Avonmore Knoll Road Dorking Surrey RH4 3EN
REGISTERED NUMBER:	3373143
ACCOUNTANTS:	Kingcott Accountants Ltd Gibbs House Kennel Ride Ascot Berkshire SL5 7NT

Albany Commercial International Limited

Report of the Directors

For the Year Ended 31st May 2010

The directors present their report with the financial statements of the company for the year ended 31st May 2010 which do not require an audit.

PRINCIPAL ACTIVITIES

The principal activity of the company is advertising and sponsorship

DIRECTORS

The directors who held office during the year are listed below together with their interests in shares of the company

Director	Class of share	31.05.10	31.05.09
G Coombe	Ordinary	55	31

In preparing this report advantage has been taken of the small companies exemption

ON BEHALF OF THE BOARD



Gary Coombe

Dated

17/2/2011

Albany Commercial International Limited

Accountants Report on the Unaudited Accounts

For the Year Ended 31st May 2010

You consider that the company is exempt from an audit for the year ended . You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with the requirements of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year

In accordance with your instructions, we have prepared the financial statements on pages 4 to 8 from the accounting records of the company and on the basis of information and explanations you have given us

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements

JG Kph gmc wt

Kingcott Accountants Ltd
Gibbs House
Kennel Ride
Ascot
Berkshire SL5 7NT

Dated

17/2/11

Albany Commercial International Limited

Abbreviated Balance Sheet

For the Year Ended 31st May 2010

		31 05 10		31 05 09	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		-		40
CURRENT ASSETS					
Work in progress		-		-	
Debtors	3	4,034		2,336	
Cash at bank and in hand		4,728		2,919	
		<u>8,762</u>		<u>5,255</u>	
CREDITORS: Amounts falling due within one year	4	<u>31,898</u>		<u>17,624</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(23,136)</u>		<u>(12,369)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(23,136)</u>		<u>(12,329)</u>
CREDITORS: Amounts falling after more than one year			<u>17,851</u>		<u>33,951</u>
			<u>(40,987)</u>		<u>(46,280)</u>
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation Reserve	6		-		-
Profit and loss account			<u>(41,087)</u>		<u>(46,380)</u>
SHAREHOLDERS' FUNDS			<u>(40,987)</u>		<u>(46,280)</u>
			=====		=====

The notes form part of these financial statements

Albany Commercial International Limited

Abbreviated Balance Sheet

For the Year Ended 31st May 2010

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006 relating to small companies
- (b) No notice from the members requiring an audit has been deposited under 476 of the Companies Act 2006 in relation to the company's accounts for the current financial year.
- (c) The directors acknowledge their responsibilities for -
 - (i) ensuring that the company keeps accounting records which comply with the requirements of the Companies Act 2006,
 - (ii) preparing the accounts 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 for the year in accordance with the requirements the Companies Act 2006, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

ON BEHALF OF THE BOARD:



Gary Coombe

DIRECTOR

Approved by the board on

17/2/2011

Albany Commercial International Limited

Notes to the Abbreviated Financial Statements

For the Year Ended 31st May 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention modified to include the valuation of property licences with less than ten years to run, and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents the gross value of fees, excluding value added tax

Tangible fixed Assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation except for property licences (see below)

Depreciation has been provided on tangible fixed assets to write off their cost less estimated residual value over their expected useful lives, as follows,

Site plant	Various
Computer equipment	3 years straight line
Equipment	20% reducing balance
Motor Vehicles	25% reducing balance

No capital sums were paid for licences to occupy the properties for which rent is paid. However, these rights of occupancy have typically up to seven years to run with capital values which are usually maintained to the last year of the licence.

Consequently, to show a true and fair view of the company's affairs in the balance sheet, the directors have included the property licences at the directors' valuation at the balance sheet date, as is usual practice in this type of business.

Work in progress

Work-in-progress represents the amount of fees earned but not invoiced at the year end. The value is the total fees excluding value added tax.

Operating leases

Payments made under the terms of operating leases are written off to the profit and loss account in the period in which they occur.

Albany Commercial International Limited

Notes to the Abbreviated Financial Statements

For the Year Ended 31st May 2010

2 TANGIBLE FIXED ASSETS

	Licences	Site Plant	Computer Equipment	Other Equipment	Motor Vehicle	Total £
COST / VALUATION						
At beginning of year	0	17,410	7,395	1,525	0	26,330
Additions	0	0	0	0	0	0
Disposals	0	-	0	0	0	0
At end of year	0	17,410	7,395	1,525	0	26,330
DEPRECIATION						
At beginning of year	0	17,410	7,395	1,485	0	26,290
Charge for the year	0	0	0	40	0	40
On disposals	0	-	0	0	0	0
At end of year	0	17,410	7,395	1,525	0	26,330
NET BOOK VALUE						
At end of year	0	0	0	0	0	0
At end of previous year	0	0	0	40	0	40

3. DEBTORS

	31 05 10 £	31 05 09 £
Trade	4,034	2,017
Others	-	319
	4,034	2,336

Albany Commercial International Limited

Notes to the Abbreviated Financial Statements

For the Year Ended 31st May 2010

4 CREDITORS: Amounts falling due within one year

	31 05 10	31 05 09
	£	£
Trade creditors	10,141	1,502
VAT	-	(37)
Accruals	9,740	4,142
Deferred income	2,017	2,017
Directors' loans	10,000	10,000
Corporation tax	-	-
	-----	-----
	31,898	17,624
	=====	=====

CREDITORS: Amounts falling after more than one year

Loans	17,851	33,951
	=====	=====

5 CALLED UP SHARE CAPITAL

AUTHORISED

1,000 Ordinary shares of £1 each	1,000	1,000
	=====	=====

ISSUED

100 Ordinary shares of £1 each fully paid	100	100
	=====	=====

6 REVALUATION RESERVE

Balance brought forward	-	-
Revaluation of licences	-	-
	-----	-----
Balance carried forward	-	-
	=====	=====

7 TAXATION

The charge for tax is the corporation tax payable on the profits earned in the year as follows

Corporation tax at 21%	0	0
	=====	=====