

Registered Number 03641493

On-Line Financial & Accountancy Ltd

Abbreviated Accounts

31 October 2010

On-Line Financial & Accountancy Ltd

Registered Number 03641493

Company Information

Registered Office:

71 Bexley High St

Bexley

Kent

DA5 1AA

Balance Sheet as at 31 October 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	3	1,250	1,390
		<u>1,250</u>	<u>1,390</u>
Current assets			
Stocks		9,470	7,450
Debtors		14,108	17,087
Cash at bank and in hand		6,415	2,775
Total current assets		<u>29,993</u>	<u>27,312</u>
Creditors: amounts falling due within one year		(32,412)	(27,842)
Net current assets (liabilities)		(2,419)	(530)
Total assets less current liabilities		<u>(1,169)</u>	<u>860</u>
Creditors: amounts falling due after more than one year		1,187	0
Total net assets (liabilities)		<u>18</u>	<u>860</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(82)	760
Shareholders funds		<u>18</u>	<u>860</u>

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- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 July 2011

And signed on their behalf by:

R G Duthie, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2010

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 November 2009	<u>95,000</u>
At 31 October 2010	<u>95,000</u>

Amortisation

At 01 November 2009	<u>95,000</u>
At 31 October 2010	<u>95,000</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 November 2009	6,011
Additions	<u>172</u>
At 31 October 2010	<u>6,183</u>
	-
Depreciation	
At 01 November 2009	4,621
Charge for year	<u>312</u>
At 31 October 2010	<u>4,933</u>
	-
Net Book Value	
At 31 October 2010	1,250
At 31 October 2009	<u>1,390</u>
	-

4 **Share capital**

**Allotted, called up and fully
paid:**

100 Ordinary shares of £1
each

2010
£

100

2009
£

100