

Registered Number 07064144

PSALM 121 LIMITED

Abbreviated Accounts

31 December 2010

PSALM 121 LIMITED

Registered Number 07064144

Balance Sheet as at 31 December 2010

	Notes	2010	
		£	£
Fixed assets			
Intangible	2	10,500	
Tangible	3	<u>3,909</u>	-
Total fixed assets		14,409	
Current assets			
Stocks		4,863	
Debtors		19,457	
Cash at bank and in hand		764	
Total current assets		<u>25,084</u>	-
Creditors: amounts falling due within one year		(13,852)	
Net current assets		11,232	
Total assets less current liabilities		<u>25,641</u>	-
Total net Assets (liabilities)		25,641	
Capital and reserves			
Called up share capital		1	
Profit and loss account		<u>25,640</u>	-
Shareholders funds		<u>25,641</u>	-

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 28 July 2011

And signed on their behalf by:

J ASADE, 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 December 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Equipment, fixtures & fittings 25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
Additions	10,500
At 31 December 2010	<u>10,500</u>
Net Book Value	
At 31 December 2010	<u>10,500</u>

3 Tangible fixed assets

Cost	£
At	
additions	5,212
disposals	
revaluations	
transfers	
At 31 December 2010	<u>5,212</u>

Depreciation	
At	
Charge for year	1,303
on disposals	
At 31 December 2010	<u>1,303</u>

Net Book Value	
At	
At 31 December 2010	<u>3,909</u>