

3937167

AZIZOFF LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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COMPANIES HOUSE

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AZIZOFF LIMITED
Company No. 3937167 (England and Wales)

ABBREVIATED BALANCE SHEET
As at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	1,762	2,767
Current assets			
Stock		28,819	71,004
Debtors	3	140,216	120,573
Cash at bank		1,854	3,998
		170,889	195,575
Creditors: amounts falling due within one year	4	(151,109)	(169,002)
Net current assets		19,780	26,573
Net assets		21,542	29,340
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		21,442	29,240
Shareholders' funds		21,542	29,340

The notes on pages 2 to 4 form part of these abbreviated accounts

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010


No notice has been deposited under Section 476 of the Companies Act 2006 in relation to its financial statements for the financial year

The directors acknowledge their responsibility for

- (a) ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the board of directors on 20 September 2011 and signed on its behalf by


J Azizoff
Director

AZIZOFF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2010

1. Accounting policies

(a) Compliance with accounting standards

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

(b) Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

(c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows

Computer equipment	33 3% p a straight line basis
Fixtures, fittings and other equipment	25% p a reducing balance basis
Motor vehicles	25% p a reducing balance basis

(d) Stock

Stock is valued at the lower of cost and net realisable value

(e) Deferred taxation

Deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that they will be recovered against the reversal of the liabilities which gave rise to these assets. A deferred tax balance is not discounted

AZIZOFF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

Year ended 31 December 2010

2. Tangible fixed assets

£

Cost

At 1 January 2010	13,306
Additions	230
Disposals	<u>(510)</u>

At 31 December 2010 13,026

Depreciation

At 1 January 2010	10,539
On disposals	(510)
Charge for the year	<u>1,235</u>

At 31 December 2010 11,264

Net book value

At 31 December 2010 1,762

At 31 December 2009 2,767

3. Debtors

Debtors include an amount of £21,045 (2009 £19,995) falling due after more than one year

Included within debtors is the following loan to a director

	£
As at 1 January 2010	71,809
Amounts advanced	49,195
Amounts repaid	<u>(45,000)</u>
As at 31 December 2010	<u>76,004</u>

The above loan is unsecured, interest-free and repayable on demand

4. Creditors: amounts falling due within one year

Included therein are secured liabilities totalling £25,297 (2009 £1,136)

AZIZOFF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

Year ended 31 December 2010

5. Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
55 'A' Ordinary shares of £1 each	55	55
15 'B' Ordinary shares of £1 each	15	15
30 'C' Ordinary shares of £1 each	30	30
	<u>100</u>	<u>100</u>