

REGISTERED NUMBER: 4568607 (England and Wales)

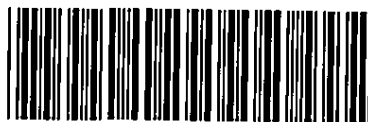
ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2008

FOR

PRACTICAL ACCOUNTING LIMITED

WEDNESDAY



ANQTEE3B

A44

14/10/2009

196

COMPANIES HOUSE

1950

The first part of the report deals with the general situation in the country. It is a very interesting and informative study of the country's development. The author has done a great deal of research and has gathered a wealth of material. The report is well written and is a valuable contribution to the study of the country's development.

The second part of the report deals with the economic situation. It is a very interesting and informative study of the country's economic development. The author has done a great deal of research and has gathered a wealth of material. The report is well written and is a valuable contribution to the study of the country's economic development.

The third part of the report deals with the social situation. It is a very interesting and informative study of the country's social development. The author has done a great deal of research and has gathered a wealth of material. The report is well written and is a valuable contribution to the study of the country's social development.

The fourth part of the report deals with the political situation. It is a very interesting and informative study of the country's political development. The author has done a great deal of research and has gathered a wealth of material. The report is well written and is a valuable contribution to the study of the country's political development.

PRACTICAL ACCOUNTING LIMITED
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2008

		31st December 2008	31st December 2007
	Notes	£	£
TANGIBLE FIXED ASSETS	3	14,732	12,902
INTANGIBLE FIXED ASSETS	3	4,290	8,575
CURRENT ASSETS:			
Stock		36,227	37,102
Debtors		13,973	13,080
Cash at bank		40,572	43,276
		<u>90,772</u>	<u>93,458</u>
CREDITORS:			
Amounts falling due within one year		81,664	98,513
NET CURRENT ASSETS:		9,108	(5,055)
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>28,130</u>	<u>16,422</u>
CREDITORS:			
Amounts falling due after one year		-	-
PROVISIONS FOR LIABILITIES AND CHARGES		1,500	1,500
		<u>26,630</u>	<u>14,922</u>
CAPITAL AND RESERVES:			
Called up share capital	2	100	100
Profit and loss account		26,530	14,822
SHAREHOLDERS' FUNDS:		<u>26,630</u>	<u>14,922</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

ON BEHALF OF THE BOARD:

S Daniels DIRECTOR
 22nd September 2009

PRACTICAL ACCOUNTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2008**

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 January 2007).

Turnover

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

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & machinery	15% to 25% reducing balance
Motor Vehicles	20% reducing balance

Intangible fixed assets

Depreciation is provided in order to write off each asset over its estimated useful life as follows:

Goodwill	7 years
----------	---------

Stock & Work in Progress

Work in progress is valued in accordance with UITF 40 reflecting the accrual of the right to consideration by reference to the value of the services performed

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences.

2 CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value	2008 £	2007
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal Value	£	
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

PRACTICAL ACCOUNTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008

3 TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 31st December 2007	21,185
Additions in the year	3,764
Disposals	-
At 31st December 2008	<u>24,949</u>
Depreciation:	
At 31st December 2007	-
Charge for the year	8,283
Disposals	1,934
At 31st December 2008	<u>10,217</u>
Written Down Value:	
At 31st December 2008	-
At 31st December 2007	<u>14,732</u>
	<u>12,902</u>

INTANGIBLE FIXED ASSETS

	Total £
Cost:	
At 31st December 2007	30,000
Additions in the year	-
Disposals	-
At 31st December 2008	<u>30,000</u>
Depreciation:	
At 31st December 2007	21,425
Charge for the year	4,285
Disposals	-
At 31st December 2008	<u>25,710</u>
Written Down Value:	
At 31st December 2008	4,290
At 31st December 2007	<u>8,575</u>

4 RELATED PARTY TRANSACTIONS

At the balance sheet date the total amount due to the director, included in creditors falling due within one year was £11,786 (£32,652)