

OSCAR 123 LIMITED
TRADING AS M COLEMAN ESTATE AGENTS
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

SATURDAY



RM 10/11/2012 #18
COMPANIES HOUSE

OSCAR 123 LIMITED
TRADING AS M COLEMAN ESTATE AGENTS
CONTENTS

Abbreviated Balance Sheet 1

Notes to the Abbreviated Accounts 2 to 3

OSCAR 123 LIMITED
TRADING AS M COLEMAN ESTATE AGENTS
(REGISTRATION NUMBER: 04666021)
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets	2	31,429	34,286
Tangible fixed assets	2	6,075	7,147
		<u>37,504</u>	<u>41,433</u>
Current assets			
Debtors		4,693	-
Creditors: Amounts falling due within one year		<u>(59,540)</u>	<u>(88,849)</u>
Net current liabilities		<u>(54,847)</u>	<u>(88,849)</u>
Total assets less current liabilities		<u>(17,343)</u>	<u>(47,416)</u>
Provisions for liabilities		<u>(991)</u>	<u>(1,150)</u>
Net liabilities		<u>(18,334)</u>	<u>(48,566)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>(18,434)</u>	<u>(48,666)</u>
Shareholders' deficit		<u>(18,334)</u>	<u>(48,566)</u>

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board and authorised for issue on 7/11/2012 and signed on its behalf by

Maria Coleman

Mrs M Coleman
 Director

OSCAR 123 LIMITED
TRADING AS M COLEMAN ESTATE AGENTS
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

At 31 March 2012 the company had net liabilities of £18,334 (2011 - £48,566) The company is therefore dependent upon the continued financial support of its bank and the director Mrs M Coleman The financial statements are prepared on a going concern basis as it is the opinion of the directors that the company will have sufficient resources to continue trading for the foreseeable future

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Purchased goodwill is written off over its estimated useful economic life of 20 years

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

OSCAR 123 LIMITED
TRADING AS M COLEMAN ESTATE AGENTS
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	100,000	29,990	129,990
At 31 March 2012	100,000	29,990	129,990
Depreciation			
At 1 April 2011	65,714	22,843	88,557
Charge for the year	2,857	1,072	3,929
At 31 March 2012	68,571	23,915	92,486
Net book value			
At 31 March 2012	31,429	6,075	37,504
At 31 March 2011	34,286	7,147	41,433

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

4 Control

The company is controlled by Mrs M Coleman, a director of the company