

REED FINANCIAL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011



REED FINANCIAL LIMITED
REGISTERED NUMBER 06523721

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	2		84,000		96,000
Tangible assets	3		1,752		1,196
			<u>85,752</u>		<u>97,196</u>
CURRENT ASSETS					
Stocks		2,254		2,368	
Debtors		-		1,210	
Cash at bank		4,364		1,866	
		<u>6,618</u>		<u>5,444</u>	
CREDITORS amounts falling due within one year					
		<u>(87,849)</u>		<u>(100,409)</u>	
NET CURRENT LIABILITIES			<u>(81,231)</u>		<u>(94,965)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,521</u>		<u>2,231</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			4,421		2,131
SHAREHOLDERS' FUNDS			<u>4,521</u>		<u>2,231</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 5 July 2011



Mr S Reed
Director

The notes on pages 2 to 3 form part of these financial statements

REED FINANCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 20% reducing balance

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010 and 31 March 2011	120,000
Amortisation	
At 1 April 2010	24,000
Charge for the year	12,000
At 31 March 2011	36,000
Net book value	
At 31 March 2011	84,000
At 31 March 2010	96,000

REED FINANCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010	1,779
Additions	994
At 31 March 2011	2,773
Depreciation	
At 1 April 2010	583
Charge for the year	438
At 31 March 2011	1,021
Net book value	
At 31 March 2011	1,752
At 31 March 2010	1,196

4 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100