

REGISTERED NUMBER: 142021 (Scotland)

Abbreviated Accounts
For The Year Ended 31st January 2011
for
AFS Image Setters Limited

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COMPANIES HOUSE

AFS Image Setters Limited

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For The Year Ended 31st January 2011**

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AFS Image Setters Limited

**Company Information
For The Year Ended 31st January 2011**

DIRECTOR: J I Scott

SECRETARY: Mrs N Scott

REGISTERED OFFICE: 4/10 Darnley Street
Glasgow
G41 2SD

REGISTERED NUMBER: 142021 (Scotland)

ACCOUNTANTS: Smith Inglis & Co
Chartered Accountants
Atlantic House
45 Hope Street
Glasgow
G3 6AE

AFS Image Setters Limited

Abbreviated Balance Sheet
31st January 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	223	1,110
CURRENT ASSETS			
Stocks		175	175
Debtors		4,943	9,052
Cash at bank and in hand		41,291	56,746
		<u>46,409</u>	<u>65,973</u>
CREDITORS			
Amounts falling due within one year		<u>45,148</u>	<u>54,711</u>
NET CURRENT ASSETS		<u>1,261</u>	<u>11,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,484</u>	<u>12,372</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>1,482</u>	<u>12,370</u>
SHAREHOLDERS' FUNDS		<u>1,484</u>	<u>12,372</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2011.

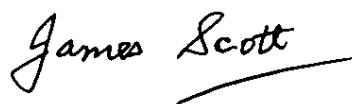
The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17th May 2011 and were signed by:



J I Scott - Director

The notes form part of these abbreviated accounts

AFS Image Setters Limited

Notes to the Abbreviated Accounts For The Year Ended 31st January 2011

1. ACCOUNTING POLICIES

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, 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 and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2010 and 31st January 2011	53,508
DEPRECIATION	
At 1st February 2010	52,398
Charge for year	887
At 31st January 2011	53,285
NET BOOK VALUE	
At 31st January 2011	223
At 31st January 2010	1,110

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
2	Ordinary	£1	2	2