

Advance Search and Selection Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2012

Wilds Ltd
Chartered Accountants
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Advance Search and Selection Limited
Contents

Abbreviated Balance Sheet	1
	--
Notes to the Abbreviated Accounts	<u>2</u> to <u>3</u>
	--

Advance Search and Selection Limited
(Registration number: SC203085)
Abbreviated Balance Sheet at 31 January 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		209	315
Current assets			
Debtors		21,817	32,349
Cash at bank and in hand		407	327
		22,224	32,676
Creditors: Amounts falling due within one year		(55,539)	(57,955)
Net current liabilities		(33,315)	(25,279)
Net liabilities		(33,106)	(24,964)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(33,206)	(25,064)
Shareholders' deficit		(33,106)	(24,964)

For the year ending 31 January 2012 the company was entitled to exemption 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director on 31 October 2012

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Mr D Sheddon
Director

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

Page 1

Advance Search and Selection Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2012
..... continued

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The director considers that the use of the going concern basis of accounting is appropriate. Trading has still been difficult in the year to January 2012 and extra costs were incurred due to cash flow purposes. Debts are being managed and the director is monitoring costs in order to keep them in line with the business being written.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year, exclusive of Value Added Tax.

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
Equipment	25% Straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that a deferred tax asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is measured using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse.

Hire purchase and 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.

Advance Search and Selection Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2012
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 February 2011	1,592	1,592
Disposals	(1,174)	(1,174)
At 31 January 2012	418	418
Depreciation		
At 1 February 2011	1,277	1,277
Charge for the year	105	105
Eliminated on disposals	(1,173)	(1,173)
At 31 January 2012	209	209
Net book value		
At 31 January 2012	209	209
At 31 January 2011	315	315

3 Share capital

Allotted, called up and fully paid shares

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.