

ASSOCIATES IN BUILDING SERVICES LIMITED
ABBREVIATED ACCOUNTS AND
ACCOUNTANTS REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2005

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WILKINS KENNEDY
BRIDGE HOUSE
LONDON BRIDGE
LONDON SE1 9QR

The company's Incorporation No. is: 2117825

ASSOCIATES IN BUILDING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2005

	Note	2005	2004
Fixed assets			
Tangible assets	(2)	-	35,677
Current assets			
Work in progress		-	11,800
Debtors		67,011	268,441
Cash at bank and in hand		107,155	58,893
		<u>174,166</u>	<u>339,134</u>
Creditors: amounts falling due within one year		<u>(23,695)</u>	<u>(213,240)</u>
Net current assets		<u>150,471</u>	<u>125,894</u>
Net assets		<u>£150,471</u>	<u>£161,571</u>
Capital and reserves			
Called up share capital	(3)	50,001	50,001
Profit and loss account		100,470	111,570
Shareholders' funds		<u>£150,471</u>	<u>£161,571</u>

In the directors' opinion the company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 for the year ended 31st December 2005.

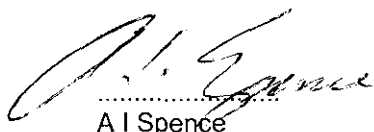
The directors confirm that no notice under Section 249B(2) of the Companies Act 1985 requiring an audit has been deposited by members.

The directors confirm that they are responsible for:

- ensuring that the company keeps accounting records which comply with the requirements of Section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2005 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 19th December 2006


A I Spence

The accompanying notes form an integral part of these accounts.

ASSOCIATES IN BUILDING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2005

1. Accounting policies

The principal accounting policies, which have been consistently applied, are:-

a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Tangible fixed assets

Fixed assets are stated at original historical cost less aggregate depreciation.

Depreciation is provided at rates calculated to write-off the cost, less estimated residual value, of each asset on a reducing balance basis over its estimated useful life as follows:-

Equipment	25% per annum
Fixture & fittings	25% per annum
Motor vehicles	25% per annum

c) Leases

Assets held under finance leases and hire purchase contracts are capitalised and included within tangible fixed assets. Rentals payable under operating leases are charged to the profit and loss account as incurred.

d) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes.

Provision is made at current rates for tax deferred in respect of all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable. The company has not adopted a policy of discounting deferred tax assets and liabilities.

e) Foreign currency translation

Trading transactions denominated in foreign currencies are recorded in sterling at the actual exchange rate as of the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are reported at the rates of exchange prevailing at the year end. Any gain or loss arising from a change in exchange rates is included as an exchange difference on conversion or translation in the profit and loss account.

f) Work in progress

Work in progress is valued at the lower of cost and net realisable value.

The value of work done on uncompleted contracts is stated at cost including a proportion of overhead expenditure. Deductions are made for any foreseeable losses. Progress payments received or receivable are treated as deferred income.

g) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement on the grounds that it is a small company.

ASSOCIATES IN BUILDING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2005

2. Tangible fixed assets	2005	2004
Cost		
At beginning of year	149,312	133,815
Additions	9,495	15,497
Disposals	(158,807)	-
	<hr/>	<hr/>
At end of year	-	149,312
	<hr/>	<hr/>
Depreciation		
At beginning of year	113,635	101,741
Charge for year	4,460	11,894
Disposals	(118,095)	-
	<hr/>	<hr/>
At end of year	-	113,635
	<hr/>	<hr/>
Net book value		
At end of year	£-	£35,677
	<hr/>	<hr/>
At beginning of year	£35,677	£32,074
	<hr/>	<hr/>
3. Called up share capital	2005	2004
Authorised:		
150,000 Ordinary shares of 50p each	£75,000	£75,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
100,000 Ordinary shares of 50p each	50,000	50,000
1 Ordinary 'B' non voting share of £0.50p each	1	1
	<hr/>	<hr/>
	£50,001	£50,001
	<hr/>	<hr/>

The company on 4th January 2002 issued one 'B' ordinary share at par. This share had the same rights as ordinary shares apart from voting rights.

4. Post balance sheet event

The company transferred its principal trade to ABS Consulting (UK) Limited in June 2005.