

ASSOCIATES IN BUILDING SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2007

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The company's Incorporation No. is 2117825

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2007

	Note	2007	2006
Fixed assets			
Tangible assets	(2)	-	-
Current assets			
Work in progress		-	-
Debtors		-	-
Cash at bank and in hand		-	-
Creditors amounts falling due within one year		-	-
Net current assets		50,001	50,001
Net assets		£50,001	£50,001
Capital and reserves			
Called up share capital	(3)	50,001	50,001
Profit and loss account		-	-
Shareholders' funds		£50,001	£50,001

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 2007

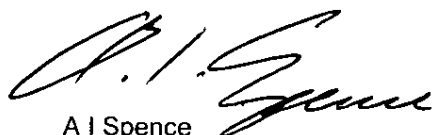
The directors confirm that no notice under Section 249B(2) of the Companies Act 1985 requiring an audit has been deposited by members

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 2006 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 24th September 2008


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 2007

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 2007

2 Tangible fixed assets

2007

2006

Cost

At beginning of year

-

-

Additions

-

-

Disposals

-

-

At end of year

-

-

Depreciation

At beginning of year

-

-

Charge for year

-

-

Disposals

-

-

At end of year

-

-

Net book value

At end of year

£-

£-

At beginning of year

£-

£-

3 Called up share capital

2007

2006

Authorised

150,000 Ordinary shares of 50p each

£75,000

£75,000

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

£50,001

£50,001

4 Dividend

Dividend payable

-

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