

**Registered Number 02521325**

**ABS GROUP (UK) LIMITED**

**Abbreviated Accounts**

**29 February 2012**

ABS GROUP (UK) LIMITED

Registered Number 02521325

Balance Sheet as at 29 February 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible	2	42,595	61,114
Total fixed assets		42,595	61,114
<b>Current assets</b>			
Stocks		325,750	888,781
Debtors		277,769	94,885
Cash at bank and in hand		265,384	67,759
Total current assets		868,903	1,051,425
<b>Creditors: amounts falling due within one year</b>		(746,963)	(935,607)
<b>Net current assets</b>		121,940	115,818
<b>Total assets less current liabilities</b>		164,535	176,932
<b>Provisions for liabilities and charges</b>		(6,418)	(9,767)
<b>Total net Assets (liabilities)</b>		158,117	167,165
<b>Capital and reserves</b>			
Called up share capital		20,100	20,100
Other reserves		20,100	20,100
Profit and loss account		117,917	126,965
<b>Shareholders funds</b>		158,117	167,165

- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 November 2012

And signed on their behalf by:

**Mr T Croft, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 29 February 2012

**1 Accounting policies**

**Basis of preparation** The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Stocks Work in progress is valued at the lower of cost and net realisable value. Deferred taxation Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. Leasing and hire purchase commitments Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term. Pensions The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	10.00% Straight Line
Office equipment	25.00% Straight Line
Motor Vehicle	25.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 28 February 2011	166,529
additions	
disposals	
revaluations	
transfers	
At 29 February 2012	<u>166,529</u>
Depreciation	
At 28 February 2011	105,415
Charge for year	18,519

on disposals

At 29 February 2012	<u>123,934</u>
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Net Book Value

At 28 February 2011	61,114
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At 29 February 2012	<u>42,595</u>
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### 3 **Transactions with directors**

Loans from directors Description and conditions B/fwd Paid Repaid C/fwd £ £ £ £ T Croft

Interest free loan to the company 180,288 - (81,633) 98,655

### 3 **Share Capital**

Nominal 2012 2012 2011 value Number £ £ Allotted, called up and fully paid: Ordinary shares £1 each 20,100  
20,100 20,100