

ABS GROUP (UK) LIMITED

Registration number 02521325

Abbreviated accounts

for the period ended 28 February 2010

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ABS GROUP (UK) LIMITED

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ABS GROUP (UK) LIMITED

**Abbreviated balance sheet
as at 28 February 2010**

	Notes	28/02/10		31/08/08	
		£	£	£	£
Fixed assets					
Tangible assets	3		81,843		107,718
Current assets					
Stocks		225,088		54,288	
Debtors		635,177		960,259	
Cash at bank and in hand		262,224		540,734	
		1,122,489		1,555,281	
Creditors: amounts falling due within one year		(1,013,259)		(1,254,192)	
Net current assets			109,230		301,089
Total assets less current liabilities			191,073		408,807
Provisions for liabilities			(626)		(2,036)
Net assets			190,447		406,771
Capital and reserves					
Called up share capital	4		20,100		20,100
Other reserves			20,100		20,100
Profit and loss account			150,247		366,571
Shareholders' funds			190,447		406,771

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

ABS GROUP (UK) LIMITED

Abbreviated balance sheet (continued)

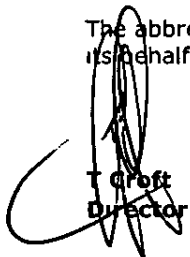
**Director's statements required by Sections 475(2) and (3)
for the period ended 28 February 2010**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 28 February 2010 , and
- (c) that I acknowledge my responsibilities for.
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on **25 November 2010** and signed on its behalf by



T Croft
Director

Registration number 02521325

The notes on pages 3 to 5 form an integral part of these financial statements.

ABS GROUP (UK) LIMITED

Notes to the abbreviated financial statements for the period ended 28 February 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the work undertaken by the company, excluding value added tax, regarding goods and services provided during the accounts year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	10% straight line
Office equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Stock and work in progress

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ABS GROUP (UK) LIMITED

Notes to the abbreviated financial statements for the period ended 28 February 2010

2. Prior year adjustments

The director's bonus's provided in the accounts for the year ended 31 August 2008 was unable to be paid in the subsequent accounting period and therefore had to be written back. Director's gross remuneration was therefore reduced by £200,202 and employer's NI contributions reduced by £26,357. Corporation tax therefore increased for the same period and this was calculated to be £71,027

The corresponding balance sheet, profit and loss account and related notes have been restated accordingly to reflect this amendment with the £155,532 overall net effect of these changes being shown as a prior year adjustment on the face of the current period's profit and loss account

3. Fixed assets	Tangible fixed assets £
Cost	
At 1 September 2008	250,083
Additions	22,589
Disposals	(46,636)
At 28 February 2010	<u>226,036</u>
Depreciation	
At 1 September 2008	142,365
On disposals	(28,730)
Charge for period	30,558
At 28 February 2010	<u>144,193</u>
Net book values	
At 28 February 2010	<u>81,843</u>
At 31 August 2008	<u>107,718</u>

4. Share capital	28/02/10 £	31/08/08 £
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
20,100 Ordinary shares of £1 each	<u>20,100</u>	<u>20,100</u>
Equity Shares		
20,100 Ordinary shares of £1 each	<u>20,100</u>	<u>20,100</u>

ABS GROUP (UK) LIMITED

**Notes to the abbreviated financial statements
for the period ended 28 February 2010**

5. Transactions with director

Advances to director

The following director had interest free loans during the period. The movements on these loans are as follows

	Amount owing		Advanced	Repaid	Maximum in period
	28/02/10	31/08/08			
	£	£	£	£	£
T Croft	-	12,787	12,000	24,787	24,787