

**ABTECH GARAGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

Hennessey & Co

Accountants and Consultants

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Benfleet
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Abtech Garage Limited
Company No. 04481193
Abbreviated Balance Sheet 31 July 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		1		1
Tangible Assets	3		12,686		17,033
			<u>12,687</u>		<u>17,034</u>
CURRENT ASSETS					
Debtors		<u>11,249</u>		<u>12,224</u>	
		11,249		12,224	
Creditors: Amounts Falling Due Within One Year		<u>(95,115)</u>		<u>(106,059)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(83,866)</u>		<u>(93,835)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(71,179)</u>		<u>(76,801)</u>
Creditors: Amounts Falling Due After More Than One Year	4		<u>(1,087)</u>		<u>(7,607)</u>
NET ASSETS			<u>(72,266)</u>		<u>(84,408)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and Loss Account			<u>(72,267)</u>		<u>(84,409)</u>
SHAREHOLDERS' FUNDS			<u>(72,266)</u>		<u>(84,408)</u>

Abtech Garage Limited
Company No. 04481193
Abbreviated Balance Sheet (continued) 31 July 2015

For the year ending 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated 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 2008).

On behalf of the board

Mr. Terrence Harman

27/04/2016

Abtech Garage Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 July 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% per annum of cost
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1.5 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2 . Intangible Assets

	Total
Cost	£
As at: 1 August 2014	30,000
As at: 31 July 2015	30,000
	30,000
Amortisation	
As at: 1 August 2014	29,999
As at: 31 July 2015	29,999
	29,999
Net Book Value	
As at: 31 July 2015	1
As at: 1 August 2014	1
	1

Abtech Garage Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 July 2015

3 . Tangible Assets

	Total
Cost	£
As at: 1 August 2014	25,146
As at: 31 July 2015	<u>25,146</u>
Depreciation	
As at: 1 August 2014	8,113
Provided during the period	4,347
As at: 31 July 2015	<u>12,460</u>
Net Book Value	
As at: 31 July 2015	<u>12,686</u>
As at: 1 August 2014	<u>17,033</u>

4 . Creditors: Amounts Falling Due After More Than One Year

	2015	2014
	£	£
Net obligations under finance lease and hire purchase contracts	1,087	7,607
	<u>1,087</u>	<u>7,607</u>

5 . Share Capital

	Value	Number	2015	2014
Allotted, called up and fully paid	£		£	£
Ordinary shares	1,000	1	1	1
		<u>1</u>	<u>1</u>	<u>1</u>

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