

REGISTERED NUMBER: 4536885 (England and Wales)

**Abbreviated Accounts for the Year Ended 30 September 2007**

**for**

**Abbott International Trading Limited**

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**Abbott International Trading Limited**

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for the Year Ended 30 September 2007**

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**Abbott International Trading Limited**

**Company Information**  
**for the Year Ended 30 September 2007**

**DIRECTOR:**

Mrs L Messham

**SECRETARY:**

Surrey Corporate Services Limited

**REGISTERED OFFICE:**

The Courtyard  
High Street  
Chobham  
Surrey  
GU24 8AF

**REGISTERED NUMBER:**

4536885 (England and Wales)

**ACCOUNTANTS:**

THB Accountants & Business Advisors Ltd  
The Courtyard, High Street  
Chobham  
Surrey  
GU24 8AF

**Abbreviated Balance Sheet**  
**30 September 2007**

		30.9.07		30.9.06
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	2		12,163	16,217
<b>CURRENT ASSETS</b>				
Debtors		108,287		244,057
Cash at bank		23,908		458,587
		<u>132,195</u>		<u>702,644</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>6,497,499</u>		<u>7,194,492</u>
<b>NET CURRENT LIABILITIES</b>			<u>(6,365,304)</u>	<u>(6,491,848)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>(6,353,141)</u></u>	<u><u>(6,475,631)</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		1	1
Profit and loss account			<u>(6,353,142)</u>	<u>(6,475,632)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,353,141)</u>	<u>(6,475,631)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985.

**The director acknowledges her responsibilities for:**

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 5/1/09 and were signed by:

*J. Hoshan*  
Director

The notes form part of these abbreviated accounts

## **Abbott International Trading Limited**

### **Notes to the Abbreviated Accounts** **for the Year Ended 30 September 2007**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### **Going Concern**

The accounts have been prepared on a going concern basis. At the year end, the balance of Shareholders funds was (£6,353,141). This has arisen largely due to the provision for Vat repayable of £7,968,792. Since the year end the company has carried out very little trade as a result of the Customs & Excise enquiry into the Vat periods from March 2006 onwards. The Directors are confident that the company will be successful in their case against HMC&E, and on receipt of the monies will recognise the profit from these return periods.

#### **2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2006 and 30 September 2007	21,624
<b>DEPRECIATION</b>	
At 1 October 2006	5,406
Charge for year	4,055
At 30 September 2007	9,461
<b>NET BOOK VALUE</b>	
At 30 September 2007	12,163
At 30 September 2006	16,218

**Abbott International Trading Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 September 2007**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	30.9.07	30.9.06
		value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.07	30.9.06
		value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

**4. RELATED PARTY DISCLOSURES**

Within Other Creditors is an amount of £267,674 which relates to a loan payable to Stamill Limited.

Stamill Limited is wholly owned by Mrs L Messham.

**5. CONTINGENT ASSETS**

The Company were owed £7,968,492 by HMR&C at the year end and are pursuing legal action against the HMR&C to recover these monies. This amount was written off to purchases in the previous year, as no progress had been made at the audit date with the legal case. When the company recover the VAT money this will be recognised as profit.