

**Registered
Number:
06027972**

AB COMPONENTS LTD.

UNAUDITED FINANCIAL STATEMENTS

**Year ended
31 March 2014**

AB COMPONENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
Year ended 31 March 2014

Balance Sheet

	NOTES	2014				2013	
		£	£	£	£	£	£
Non-current Assets							
Intangible Assets	2		102,375			114,075	
Tangible Assets	3		8,930			11,326	
				111,305			125,401
Current Assets							
Stock		89,421			98,696		
Trade Debtors		211,238			194,417		
Bank & Cash in hand		39,112			29,221		
Prepayments	4	4,758			4,932		
Other Debtors	5	2,328			-		
			346,857			327,266	
Liabilities : Amounts falling due within one year							
Trade Creditors		187,162			160,894		
Other Creditors	6	111,892			83,343		
Accruals	7	1,200			1,200		
			300,254			245,437	
Net Current Assets							
				46,602			81,829
Liabilities : Amounts falling due over one year							
Directors Loan			5,668			5,668	
Loan			114,000			150,000	
				119,668			155,668
Provisions for Liabilities & Charges							
Bad Debt Provision			496			-	
Deferred Taxation			1,602			-	

	2,099	-
TOTAL NET ASSETS	<u>36,141</u>	51,561
Capital		
Ordinary Shares	100	100
Reserves	51,571	32,407
Profit & Loss Account	- 15,541	19,054
Shareholder's Funds	<u>36,130</u>	51,561

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Balance Sheet (Continued...)

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Members have not required the company to obtain an audit in accordance with section 476 of the act.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs 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 394 and 395 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller entities (effective April 2008)

ON BEHALF OF THE BOARD:

Mr J. Edgar

Director

Approved Date: 20/10/2014

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Notes to the Accounts

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and have been applied consistently (except otherwise stated).

Turnover

The turnover shown in the net profit and loss account represents the amounts invoiced during the period, net of VAT.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows;

Goodwill	-	10 Year Straight Line
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Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows;

Plant & Machinery	-	25% Reducing Balance
Office Equipment	-	3 Year Straight Line
Fixtures & Fittings	-	5 Year Straight Line
Motor Vehicles	-	20% Reducing Balance

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 tax, or a right to pay less tax, or a right to received repayments of tax.

Deferred tax is measured on a non-discounted basis at the average 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.

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2 INTANGIBLE FIXED ASSETS

		Goodwill	TOTAL
		£	£
<u>COST</u>			
As at			
the	01 April 2013	117,000	117,000
Additions		-	-
Disposals		-	-
As at			
the	31 March 2014	<u>117,000</u>	<u>117,000</u>

AMORTISATION

As at			
the	01 April 2013	2,925	2,925
Charge in the year		11,700	11,700
Charge on Disposals		-	-
As at			
the	31 March 2014	<u>14,625</u>	<u>14,625</u>

NET BOOK VALUE

As at			
the	31 March 2014	<u>102,375</u>	<u>102,375</u>
As at			
the	01 April 2013	114,075	114,075

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3 TANGIBLE FIXED ASSET REGISTER

		Plant & Machinery	Office Equipment	Fixtures & Fittings	Motor Vehicles	TOTAL
<u>COST</u>		£	£	£	£	£
As at the 01 April 2013		4,539	5,260	3,893	4,850	18,542
Additions		-	1,689	142	-	1,832
Disposals		-	-	-	-	-
As at the 31 March 2014		<u>4,539</u>	<u>6,949</u>	<u>4,036</u>	<u>4,850</u>	<u>20,374</u>
<u>DEPRECIATION</u>						
As at the 01 April 2013		1,156	3,466	779	1,816	7,216
Charge for the period		158	1,968	807	777	3,710
On disposals		- 1,755	1,066	-	170	- 519
As at the 31 March 2014		<u>3,068</u>	<u>4,368</u>	<u>1,586</u>	<u>2,423</u>	<u>11,444</u>
<u>NET BOOK VALUE</u>						
As at the 31 March 2014		<u>1,471</u>	<u>2,582</u>	<u>2,450</u>	<u>2,427</u>	<u>8,930</u>
As at the 01 April 2013		3,384	1,794	3,114	3,034	11,326

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4 PREPAYMENTS

	2014	2013
	£	£
Advertising	900	290
Subscriptions	539	808
Insurance	-	556
Motor License	257	215
Rent	3,063	3,063
	<hr/> 4,758	4,932

5 OTHER DEBTORS

	2014	2013
	£	£
Corporation Tax	2,328	-
	<hr/> 2,328	-

6 OTHER CREDITORS

	2014	2013
	£	£
Corporation Tax	-	2,328
Social Security & Taxes	3,195	1,363
VAT	36,810	13,080
Directors Loan	25,586	30,789
Other Loans	46,300	35,783
	<hr/> 111,892	83,343

7 ACCRUALS

	2014	2013
	£	£
Accountancy	1,200	1,200

1,200

1,200

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8 SHARE CAPITAL

Allotted issued & fully paid :

Class	Value	Number	2014	2013
	£		£	£
Ordinary	1	100	100	100
			<u>100</u>	100

Shares authorised :

Class	Value	Number	2014	2013
	£		£	£
Ordinary	1	1,000	1,000	1,000
			<u>1,000</u>	1,000

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9 TRANSACTIONS WITH DIRECTORS

During the year a loan account existed between the company and the directors.
The balance payable by the company at the 31 March 2014.

	2014	2013
	£	£
Mr J. Edgar	5,668	5,668
	<hr/> 5,668	5,668

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014
	£
Profit / Loss for the financial year	- 15,541
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Net deduction to shareholders' funds	15,541
Opening Shareholders' funds	51,561
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Closing Shareholders' funds	36,021
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Equity Interests	36,021
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11 ULTIMATE CONTROLLING PARTY

Mr J. Edgar is considered to be the ultimate controlling party by virtue of him holding 100% of the issued share capital.

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 1072 of the Companies Act 2006.