

COMPANY REGISTRATION NUMBER 02242483

A & B CONTAINERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
30TH JUNE 2011



EDWARDS VEEDER (OLDHAM) LLP

Chartered Accountants
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A & B CONTAINERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2011

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

A & B CONTAINERS LIMITED
ABBREVIATED BALANCE SHEET
30TH JUNE 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Tangible assets		158,972	2,333,173
CURRENT ASSETS			
Stocks		24,655	54,254
Debtors		468,397	513,082
Cash at bank and in hand		316,644	204,665
		<u>809,696</u>	<u>772,001</u>
CREDITORS: Amounts falling due within one year	3	<u>432,795</u>	<u>552,562</u>
NET CURRENT ASSETS		<u>376,901</u>	<u>219,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>535,873</u>	<u>2,552,612</u>
CREDITORS: Amounts falling due after more than one year	4	19,552	518,335
PROVISIONS FOR LIABILITIES		14,078	13,869
		<u>502,243</u>	<u>2,020,408</u>

The Balance sheet continues on the following page
The notes on pages 3 to Error! Bookmark not defined form part of these abbreviated accounts

A & B CONTAINERS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2011**

	Note	2011 £	2010 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	102	100
Profit and loss account		502,141	2,020,308
SHAREHOLDERS' FUNDS		<u>502,243</u>	<u>2,020,408</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

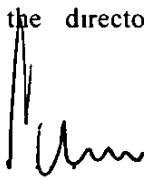
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 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 Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 21.9.2011, and are signed on their behalf by


B R WILLIAMS


P R WILLIAMS

Company Registration Number 02242483

A & B CONTAINERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Freehold Land & Buildings	1% straight line
Alterations to landlords premises	10% straight line
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

A & B CONTAINERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH JUNE 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where the assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2010	2,824,933
Additions	38,120
Disposals	(2,517,534)
At 30th June 2011	<u>345,519</u>
DEPRECIATION	
At 1st July 2010	491,760
Charge for year	44,204
On disposals	(349,417)
At 30th June 2011	<u>186,547</u>
NET BOOK VALUE	
At 30th June 2011	<u>158,972</u>
At 30th June 2010	<u>2,333,173</u>

A & B CONTAINERS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH JUNE 2011****3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	-	148,042
Hire purchase	12,230	10,980
	<u>12,230</u>	<u>159,022</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	-	456,172
Hire purchase	19,552	62,163
	<u>19,552</u>	<u>518,335</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
102 Ordinary shares (2010 - 100) of £1 each	<u>102</u>	<u>102</u>	<u>100</u>	<u>100</u>