

**A & B CONTAINERS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**30TH JUNE 2010**

**EDWARDS VEEDER (OLDHAM) LLP**

Chartered Accountants  
Brunswick Square  
Union Street  
Oldham  
OL1 1DE

TUESDAY



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COMPANIES HOUSE



# **A & B CONTAINERS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH JUNE 2010**

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**A & B CONTAINERS LIMITED****ABBREVIATED BALANCE SHEET****30TH JUNE 2010**

	Note	2010		2009	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			-		-
Tangible assets			<u>2,333,173</u>		<u>2,303,770</u>
			<b>2,333,173</b>		<b>2,303,770</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>54,254</b>		<b>64,787</b>	
Debtors		<b>513,082</b>		<b>390,808</b>	
Cash at bank and in hand		<b>204,665</b>		<b>162,824</b>	
		<u><b>772,001</b></u>		<u><b>618,419</b></u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u><b>552,562</b></u>		<u><b>479,170</b></u>	
<b>NET CURRENT ASSETS</b>			<u><b>219,439</b></u>		<u><b>139,249</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,552,612</b>		<b>2,443,019</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<b>518,335</b>		<b>620,285</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>13,869</b></u>		<u><b>6,185</b></u>
			<u><b>2,020,408</b></u>		<u><b>1,816,549</b></u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**A & B CONTAINERS LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2010**

	Note	2010 £	2009 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	100	100
Profit and loss account		<u>2,020,308</u>	<u>1,816,449</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,020,408</u>	<u>1,816,549</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

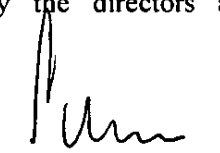
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial 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  
, and are signed on their behalf by

  
B R WILLIAMS

9.9.10

  
P R WILLIAMS

9.9.2010

Company Registration Number 02242483

# **A & B CONTAINERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 30TH JUNE 2010**

#### **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

##### **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 asset as follows

Goodwill	20% straight line
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##### **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 property	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

**A & B CONTAINERS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH JUNE 2010****1. ACCOUNTING POLICIES** *(continued)***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

**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**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1st July 2009	<b>30,000</b>	<b>2,810,165</b>	<b>2,840,165</b>
Additions	–	<b>148,975</b>	<b>148,975</b>
Disposals	–	<b>(134,207)</b>	<b>(134,207)</b>
<b>At 30th June 2010</b>	<b><u>30,000</u></b>	<b><u>2,824,933</u></b>	<b><u>2,854,933</u></b>
<b>DEPRECIATION</b>			
At 1st July 2009	<b>30,000</b>	<b>506,395</b>	<b>536,395</b>
Charge for year	–	<b>79,038</b>	<b>79,038</b>
On disposals	–	<b>(93,673)</b>	<b>(93,673)</b>
<b>At 30th June 2010</b>	<b><u>30,000</u></b>	<b><u>491,760</u></b>	<b><u>521,760</u></b>
<b>NET BOOK VALUE</b>			
<b>At 30th June 2010</b>	<b><u>–</u></b>	<b><u>2,333,173</u></b>	<b><u>2,333,173</u></b>
<b>At 30th June 2009</b>	<b><u>–</u></b>	<b><u>2,303,770</u></b>	<b><u>2,303,770</u></b>

**A & B CONTAINERS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH JUNE 2010****3. CREDITORS: Amounts falling due within one year**

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

	2010	2009
	£	£
Bank loans and overdraft	148,042	135,529
Hire purchase	10,980	14,448
	<u>159,022</u>	<u>149,977</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

	2010	2009
	£	£
Bank loans	456,172	615,239
Hire purchase	62,163	5,046
	<u>518,335</u>	<u>620,285</u>

**5. TRANSACTIONS WITH THE DIRECTORS**

At the year end the directors' current accounts outstanding were as follows -

	2010	2009
	£	£
Mr P R Williams	(3,411)	(3,411)
Mr B R Williams	<u>(793)</u>	<u>(793)</u>

**6. SHARE CAPITAL****Authorised share capital:**

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>