

A B SUPPLIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

Company Registration Number 03086866

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A B SUPPLIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

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A B SUPPLIES LIMITED
Registered Number 03086866

ABBREVIATED BALANCE SHEET

31 AUGUST 2014

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Tangible assets			34,125		65,419
Current assets					
Debtors		475,258		400,636	
Cash at bank and in hand		592,077		545,888	
		<u>1,067,335</u>		<u>946,524</u>	
Creditors: Amounts falling due within one year	3	<u>(463,424)</u>		<u>(443,140)</u>	
Net current assets			603,911		503,384
Total assets less current liabilities			<u>638,036</u>		<u>568,803</u>
Creditors: Amounts falling due after more than one year	4		-		(1,605)
Provisions for liabilities			(4,822)		(5,900)
			<u>633,214</u>		<u>561,298</u>
Capital and reserves					
Called-up share capital	5		1,000		1,000
Profit and loss account			632,214		560,298
Shareholders' funds			<u>633,214</u>		<u>561,298</u>

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

A B SUPPLIES LIMITED

Registered Number 03086866

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2014

For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on9/11/2015....., and are signed on their behalf by:



Mr J Topping
Director

Mrs A Topping
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

A B SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

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).

Going concern

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources to indicate that the company will continue to trade within its existing bank facilities.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold Property	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 33% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which 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 SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

1. Accounting policies *(continued)*

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

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 receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted 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.

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

Financial instruments

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

A B SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

2. Fixed assets

	Tangible Assets £
Cost	
At 1 September 2013	230,957
Additions	8,843
Disposals	<u>(42,995)</u>
At 31 August 2014	<u>196,805</u>
Depreciation	
At 1 September 2013	165,538
Charge for year	11,920
On disposals	<u>(14,778)</u>
At 31 August 2014	<u>162,680</u>
Net book value	
At 31 August 2014	<u>34,125</u>
At 31 August 2013	<u>65,419</u>

3. Creditors: Amounts falling due within one year

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

	2014 £	2013 £
Hire purchase agreements	<u>-</u>	<u>9,632</u>

Hire purchase agreements are secured by a charge over the assets concerned.

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:

	2014 £	2013 £
Hire purchase agreements	<u>-</u>	<u>1,605</u>

5. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF A B SUPPLIES
LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of A B Supplies Limited which comprise the Balance Sheet and the related notes as set out on pages 1 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the directors of A B Supplies Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of A B Supplies Limited and state those matters that we have agreed to state to them in accordance with AAF 02/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that A B Supplies Limited has kept adequate accounting records and to prepare statutory abbreviated financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A B Supplies Limited under the Companies Act 2006. You consider that A B Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated financial statements of A B Supplies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements.

Baker Tilly Tax and Accounting Limited.

Baker Tilly Tax and Accounting Limited
Chartered Accountants
Bluebell House
Brian Johnson Way
Preston
PR2 5PE

14th January 2015.