

Registered Number 06793928

Abelglass Trade Supplies Limited

Abbreviated Accounts

31 December 2011

Abelglass Trade Supplies Limited

Registered Number 06793928

Company Information

Registered Office:

361 Blackpool Old Road
Blackpool
Lancashire
FY3 7LX

Reporting Accountants:

Studholme-Bell Limited
Chartered Accountants & Business Advisors
Vantage House
Euxton Lane
Euxton
Chorley
Lancashire
PR7 6TB

Abelglass Trade Supplies Limited

Registered Number 06793928

Balance Sheet as at 31 December 2011

	Notes	31/12/2011	31/01/2011	
		£	£	£
Fixed assets				
Intangible	2	30,000		0
Tangible	3	97,024		0
		<u>127,024</u>		<u>0</u>
Current assets				
Stocks		42,566	0	
Debtors		37,574	0	
Cash at bank and in hand		16,521	1	
Total current assets		<u>96,661</u>	<u>1</u>	
Creditors: amounts falling due within one year		(38,539)	0	
Net current assets (liabilities)		58,122		1
Total assets less current liabilities		<u>185,146</u>		<u>1</u>
Creditors: amounts falling due after more than one year		(159,218)		0
Provisions for liabilities		(3,662)		0
Total net assets (liabilities)		<u>22,266</u>		<u>1</u>
Capital and reserves				
Called up share capital	4	2		1
Profit and loss account		22,264		0
Shareholders funds		<u>22,266</u>		<u>1</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 September 2012

And signed on their behalf by:

D P Kaye, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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 April 2008).

Turnover

Revenue, described as turnover, is the value of goods and services (net of VAT) provided to customers during the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Stocks

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

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% on cost
Fixtures and fittings	10% on cost
Motor vehicles	20% on cost

2 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>30,000</u>

	At 31 December 2011	<u>30,000</u>
	Net Book Value	
	At 31 December 2011	30,000
	At 31 January 2011	<u>0</u>
3	Tangible fixed assets	

		Total
		£
Cost		
Additions	-	<u>100,546</u>
At 31 December 2011	-	<u>100,546</u>
Depreciation		
Charge for year	-	<u>3,522</u>
At 31 December 2011	-	<u>3,522</u>
Net Book Value		
At 31 December 2011		97,024
At 31 January 2011	-	<u>0</u>

4 **Share capital**

	31/12/2011	31/01/2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	1
Ordinary shares issued in the year:		
1 Ordinary shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1		