

Abbreviated Accounts for the Year Ended 31 January 2013

for

ABS (Burton) Ltd

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for the Year Ended 31 January 2013**

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ABS (Burton) Ltd

**Company Information
for the Year Ended 31 January 2013**

DIRECTORS:

Mr R Culbert
Mrs B M Culbert
Mr I R Culbert
Miss K M Culbert

SECRETARY:

Mrs B M Culbert

REGISTERED OFFICE:

Unit 1 Northgate
Aldridge
Walsall
West Midlands
WS9 8TH

REGISTERED NUMBER:

00972502 (England and Wales)

ACCOUNTANTS:

HW
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Abbreviated Balance Sheet
31 January 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>194,222</u>		<u>237,328</u>
			<u>194,222</u>		<u>237,328</u>
CURRENT ASSETS					
Stocks		950,463		891,002	
Debtors		1,126,914		1,008,204	
Cash at bank and in hand		<u>1,166,457</u>		<u>1,221,286</u>	
		<u>3,243,834</u>		<u>3,120,492</u>	
CREDITORS					
Amounts falling due within one year		<u>867,650</u>		<u>750,624</u>	
NET CURRENT ASSETS			<u>2,376,184</u>		<u>2,369,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,570,406</u>		<u>2,607,196</u>
PROVISIONS FOR LIABILITIES			<u>4,778</u>		<u>8,267</u>
NET ASSETS			<u>2,565,628</u>		<u>2,598,929</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>2,565,528</u>		<u>2,598,829</u>
SHAREHOLDERS' FUNDS			<u>2,565,628</u>		<u>2,598,929</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABS (Burton) Ltd (Registered number: 00972502)

Abbreviated Balance Sheet - continued
31 January 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 June 2013 and were signed on its behalf by:

Mr R Culbert - Director

Mrs B M Culbert - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2013**

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

The turnover shown in the profit and loss account is the amount receivable for the provision of goods and services falling within the Company's activities, net of Value Added Tax, rebates and trade discounts. Turnover from the provision of goods and services are recognised in the accounting period in which the Company obtains the right to consideration in exchange for its performance and when the amounts to be recognised are fixed or determinable and collectability is reasonably assured.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1992, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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:

Alterations to property	14 years straight line
Plant and machinery	15% reducing balance
Computers	33.3% straight line
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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012 and 31 January 2013	<u>50,000</u>
AMORTISATION	
At 1 February 2012 and 31 January 2013	<u>50,000</u>
NET BOOK VALUE	
At 31 January 2013	-
At 31 January 2012	-

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012 and 31 January 2013	<u>660,039</u>
DEPRECIATION	
At 1 February 2012	422,711
Charge for year	<u>43,106</u>
At 31 January 2013	<u>465,817</u>
NET BOOK VALUE	
At 31 January 2013	<u>194,222</u>
At 31 January 2012	<u>237,328</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2013	2012
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2013 and 31 January 2012:

	2013 £	2012 £
Mr R Culbert and Mrs B M Culbert		
Balance outstanding at start of year	(2,455)	18,453
Amounts advanced	5,410	5,642
Amounts repaid	(6,550)	(26,550)
Balance outstanding at end of year	<u>(3,595)</u>	<u>(2,455)</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013**

5. TRANSACTIONS WITH DIRECTORS - continued

During the year the company lent money to a family member who is also an employee. The amount outstanding on the loan was as follows.

	2013	2012
	£	£
G Culbert	Nil	100,000

The company rented premises from the directors during the year at a cost of £67,500 (2012 £60,000).

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.