

Company Registration No. 01038243 (England and Wales)

ABS IDEAL HOMES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010



ABS IDEAL HOMES LIMITED

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ABS IDEAL HOMES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		65,366		66,921
Current assets					
Stocks		145,354		126,017	
Debtors		50,369		85,846	
Cash at bank and in hand		101,915		74,010	
		<u>297,638</u>		<u>285,873</u>	
Creditors: amounts falling due within one year		<u>(175,747)</u>		<u>(165,308)</u>	
Net current assets			121,891		120,565
Total assets less current liabilities			<u>187,257</u>		<u>187,486</u>
Capital and reserves					
Called up share capital	3		600		600
Profit and loss account			186,657		186,886
Shareholders' funds			<u>187,257</u>		<u>187,486</u>

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 18 October 2011

K Atkinson
Director



Company Registration No 01038243

ABS IDEAL HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover is derived from ordinary activities and represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings freehold	4% reducing balance
Plant and machinery	15% reducing balance
Computer equipment	25% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock and work in progress

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

Work in progress is valued on the basis of direct costs plus attributable overheads and the proportion of profit based on the degree of completion

ABS IDEAL HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2010	195,277
Additions	23,250
Disposals	(13,450)
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At 31 December 2010	205,077
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Depreciation	
At 1 January 2010	128,356
On disposals	(5,884)
Charge for the year	17,239
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At 31 December 2010	139,711
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Net book value	
At 31 December 2010	65,366
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At 31 December 2009	66,921
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3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
600 Ordinary shares of £1 each	600	600
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