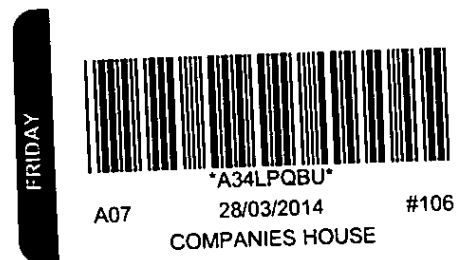


A.B.S. Ideal Homes Limited  
UNAUDITED ABBREVIATED ACCOUNTS  
for the year ended  
30 June 2013



**A.B.S. Ideal Homes Limited****UNAUDITED ABBREVIATED BALANCE SHEET**

30 June 2013

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>1</b>		
Tangible assets		<u>32,059</u>	<u>55,521</u>
<b>CURRENT ASSETS</b>			
Stocks		113,590	123,590
Debtors		37,444	49,539
Cash at bank and in hand		<u>58,131</u>	<u>48,658</u>
		209,165	221,787
CREDITORS amounts falling due within one year		<u>(91,766)</u>	<u>(143,162)</u>
NET CURRENT ASSETS		<u>117,399</u>	<u>78,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,458</u>	<u>134,146</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	3	600	600
Profit and loss account		<u>148,858</u>	<u>133,546</u>
SHAREHOLDERS' FUNDS		<u>149,458</u>	<u>134,146</u>

For the year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 3 were approved by the Board of Directors and authorised for issue on 27/3/14 and are signed on their behalf by

K Atkinson  
Director



# A.B.S. Ideal Homes Limited

## UNAUDITED ACCOUNTING POLICIES

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### 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

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty

### FIXED ASSETS

All fixed assets are initially recorded at cost

### DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold land and buildings	- 4% reducing balance
Plant, machinery, and computer equipment	- 15% reducing balance and 25% straight line
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

### FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

# A.B.S. Ideal Homes Limited

## UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2013

### 1 FIXED ASSETS

	Tangible assets £
Cost	
At 1 July 2012	199,109
Additions	150
Disposals	(49,196)
At 30 June 2013	<u>150,063</u>
Depreciation	
At 1 July 2012	143,588
Charge for year	7,714
On disposals	(33,298)
At 30 June 2013	<u>118,004</u>
Net book value	
At 30 June 2013	<u>32,059</u>
At 30 June 2012	<u>55,521</u>

### 2 RELATED PARTY TRANSACTIONS

The company was under the joint control of K Atkinson and S E Atkinson throughout the current and previous year due to their ownership of the entire issued share capital

During the year under review the company had the following transactions with related parties as defined by the financial Reporting Standards for Smaller Entities (effective April 2008), which were on normal commercial terms

K Atkinson and S E Atkinson, directors, maintained a joint loan account with the company where funds of £18,333 were introduced and £23,285 withdrawn leaving an amount due from the company of £11,206 (2012 £16,158)

Dividends of £14,000 (2012 £nil) were paid to both K Atkinson and S E Atkinson

### 3 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A B S IDEAL HOMES  
LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013

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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 S Ideal Homes Limited which comprise Balance Sheet, principal Accounting Policies and the related notes as set out on pages 1 to 3 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 S Ideal Homes Limited as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A B S Ideal Homes Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://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 S Ideal Homes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A B S Ideal Homes Limited under the Companies Act 2006. You consider that A B S Ideal Homes 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 financial statements of A B S Ideal Homes 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 statutory financial statements or the abbreviated financial statements.

*Baker Tilly Tax and Accounting Limited*

BAKER TILLY TAX AND ACCOUNTING LIMITED  
Chartered Accountants  
1 St James' Gate  
Newcastle upon Tyne

23/3/14