

A.B.S. Ideal Homes Limited
UNAUDITED ABBREVIATED ACCOUNTS
for the year ended
30 June 2014



A.B.S. Ideal Homes Limited**UNAUDITED ABBREVIATED BALANCE SHEET****30 June 2014**

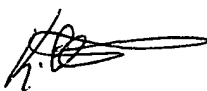
	<i>Notes</i>	2014 £	2013 £
FIXED ASSETS	1		
Tangible assets		<u>22,938</u>	<u>32,059</u>
CURRENT ASSETS			
Stocks		131,500	113,590
Debtors		53,700	37,444
Cash at bank and in hand		<u>36,910</u>	<u>58,131</u>
		222,110	209,165
CREDITORS amounts falling due within one year		<u>(95,195)</u>	<u>(91,766)</u>
NET CURRENT ASSETS		<u>126,915</u>	<u>117,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,853</u>	<u>149,458</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	600	600
Profit and loss account		<u>149,253</u>	<u>148,858</u>
SHAREHOLDERS' FUNDS		<u>149,853</u>	<u>149,458</u>

For the year ended 30 June 2014 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 30 March 2015 and are signed on their behalf by:



K Atkinson
Director

A.B.S. Ideal Homes Limited

UNAUDITED 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).

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 2014

1 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 July 2013	150,063
Additions	5,246
Disposals	<u>(16,120)</u>
At 30 June 2014	<u>139,189</u>
Depreciation	
At 1 July 2013	118,004
Charge for year	2,783
On disposals	<u>(4,536)</u>
At 30 June 2014	<u>116,251</u>
Net book value	
At 30 June 2014	<u>22,938</u>
At 30 June 2013	<u>32,059</u>

2 RELATED PARTY TRANSACTIONS

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 £3,050 (2013: £18,333) were introduced and £3,594 (2013: £23,285) withdrawn leaving an amount due from the company of £10,662 (2013: £11,206).

Dividends of £12,000 (2013: £14,000) were paid to both K Atkinson and S E Atkinson.

3 SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid: 600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>

4 ULTIMATE PARENT COMPANY

During the year under review the entire issued share capital was transferred to A.B.S. Ideal Homes Holdings Limited, a company incorporated in the United Kingdom.