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**ABIMARA LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2014**

TUESDAY



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28/10/2014

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COMPANIES HOUSE

**ABIMARA LIMITED**  
**REGISTERED NUMBER: 01115696**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JANUARY 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		58,351		59,519
<b>CURRENT ASSETS</b>					
Stocks		193,082		161,584	
Debtors		106,819		121,915	
Cash at bank and in hand		6,716		273	
			<u>306,617</u>	<u>283,772</u>	
<b>CREDITORS: amounts falling due within one year</b>					
		(148,360)		(199,046)	
<b>NET CURRENT ASSETS</b>			<u>158,257</u>		<u>84,726</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>216,608</u>		<u>144,245</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3				
			<u>(855,087)</u>		<u>(723,368)</u>
<b>NET LIABILITIES</b>			<u>(638,479)</u>		<u>(579,123)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(638,579)</u>		<u>(579,223)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(638,479)</u>		<u>(579,123)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**ABIMARA LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 JANUARY 2014**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**W R Knight**  
Director

Date: 23rd October 2014.

The notes on pages 3 to 5 form part of these financial statements.

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## ABIMARA LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Turnover

Turnover comprises the company's revenue in respect of building contractor services supplied during the year, exclusive of Value Added Tax and trade discounts

Building contracts are often long-term projects and the policy for recognising revenue and profits on these contracts is set out in note 1.5 below.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Motor vehicles	-	20% straight line
Office equipment	-	33% straight line

##### 1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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**ABIMARA LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

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**1. ACCOUNTING POLICIES (continued)****1.5 Long-term contracts**

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer.

Where the substance of a contract is that a right to consideration does not arise until the occurrence of a specific event or service, turnover and associated costs are not recognised until that event occurs.

Full provision is made for losses on all contracts in the year in which they are first foreseen.

**1.6 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 February 2013	92,913
Additions	2,477
Disposals	(2,250)
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At 31 January 2014	93,140
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<b>Depreciation</b>	
At 1 February 2013	33,394
Charge for the year	3,645
On disposals	(2,250)
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At 31 January 2014	34,789
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<b>Net book value</b>	
At 31 January 2014	58,351
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At 31 January 2013	59,519
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**ABIMARA LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

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**3. CREDITORS:**

**Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Repayable by instalments	-	29,832
	<u>          </u>	<u>          </u>

**4. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**5. DIRECTORS PERSONAL GUARANTEE**

W R Knight has provided personal guarantees of £212,895 to National Westminster Bank Plc in respect of the company's borrowings with the bank.