

Registered Number 01234861

Abacus Builders Merchants (Walsall) Limited

Abbreviated Accounts

31 December 2010

Abacus Builders Merchants (Walsall) Limited

Registered Number 01234861

Company Information

Registered Office:

Croxstalls Avenue

Bloxwich

Walsall

West Midlands

WS3 2PJ

Abacus Builders Merchants (Walsall) Limited
Registered Number 01234861
Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	675,167	648,439
		<u>675,167</u>	<u>648,439</u>
Current assets			
Stocks		156,713	156,417
Debtors		56,642	75,488
Cash at bank and in hand		400	495
Total current assets		<u>213,755</u>	<u>232,400</u>
Creditors: amounts falling due within one year		(189,579)	(178,000)
Net current assets (liabilities)		24,176	54,400
Total assets less current liabilities		<u>699,343</u>	<u>702,839</u>
Creditors: amounts falling due after more than one year		(490,000)	(490,000)
Total net assets (liabilities)		<u>209,343</u>	<u>212,839</u>
Capital and reserves			
Called up share capital	3	50,000	50,000
Revaluation reserve		107,679	107,679
Profit and loss account		51,664	55,160
Shareholders funds		<u>209,343</u>	<u>212,839</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 September 2011

And signed on their behalf by:

R C Wright, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

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

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 January 2010	697,609
Additions	28,311
At 31 December 2010	725,920
Depreciation	
At 01 January 2010	49,170
Charge for year	1,583
At 31 December 2010	50,753
Net Book Value	

At 31 December 2010	675,167
At 31 December 2009	- <u>648,439</u>

3 **Share capital**

	2010 £	2009 £
Allotted, called up and fully paid:		
50000 Ordinary shares of £1 each	50,000	50,000