

REGISTERED NUMBER: 01283845 (England and Wales)

ABEX LIMITED

Abbreviated Unaudited Accounts for the Year Ended 30 June 2013

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for the Year Ended 30 June 2013**

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ABEX LIMITED

**Company Information
for the Year Ended 30 June 2013**

DIRECTORS: M E Connop
D J Woolley

SECRETARY: M E Connop

REGISTERED OFFICE: Abex House,
93 Cato Street,
Birmingham,
West Midlands,
B7 4TS

REGISTERED NUMBER: 01283845 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

ABEX LIMITED (REGISTERED NUMBER: 01283845)

**Abbreviated Balance Sheet
30 June 2013**

		2013		2012 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>930,517</u>		<u>848,962</u>
			930,517		848,962
CURRENT ASSETS					
Stocks		94,889		177,918	
Debtors		377,374		390,657	
Cash in hand		<u>143,250</u>		<u>31</u>	
		615,513		568,606	
CREDITORS					
Amounts falling due within one year	4	<u>697,107</u>		<u>717,676</u>	
NET CURRENT LIABILITIES			<u>(81,594)</u>		<u>(149,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			848,923		699,892
CREDITORS					
Amounts falling due after more than one year	4		(216,266)		(216,610)
PROVISIONS FOR LIABILITIES			<u>(27,123)</u>		<u>(8,263)</u>
NET ASSETS			<u>605,534</u>		<u>475,019</u>
CAPITAL AND RESERVES					
Called up share capital	5		8,200		8,200
Share premium			28,889		28,889
Capital redemption reserve			2,911		2,911
Profit and loss account			<u>565,534</u>		<u>435,019</u>
SHAREHOLDERS' FUNDS			<u>605,534</u>		<u>475,019</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABEX LIMITED (REGISTERED NUMBER: 01283845)

Abbreviated Balance Sheet - continued
30 June 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 July 2013 and were signed on its behalf by:

M E Connop - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2013**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 10% on reducing balance
Computer equipment	- 33% on cost and 10% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	
and 30 June 2013	<u>40,000</u>
AMORTISATION	
At 1 July 2012	
and 30 June 2013	<u>40,000</u>
NET BOOK VALUE	
At 30 June 2013	<u><u>-</u></u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2013**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	1,501,035
Additions	418,555
Disposals	<u>(297,246)</u>
At 30 June 2013	<u>1,622,344</u>
DEPRECIATION	
At 1 July 2012	652,073
Charge for year	170,205
Eliminated on disposal	<u>(130,451)</u>
At 30 June 2013	<u>691,827</u>
NET BOOK VALUE	
At 30 June 2013	<u>930,517</u>
At 30 June 2012	<u>848,962</u>

4. CREDITORS

Creditors include an amount of £ 0 (2012 - £ 398,628) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012 as restated
			£	£
8,200	Ordinary	£1	<u>8,200</u>	<u>8,200</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the following loans to the company from the directors existed:

M Connop - £15,244 (2011 - Nil)

D Woolley - £6,774 (2011 - Nil)

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr M & Mrs L Connop due to their majority holding in the ordinary share capital.

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 1072 of the Companies Act 2006.