

Registered Number 01342529

A.B.A. LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	259,692	265,357
Investments		-	-
		<u>259,692</u>	<u>265,357</u>
Current assets			
Stocks		35,000	35,500
Debtors		266,648	292,563
Investments		-	-
Cash at bank and in hand		143	171
		<u>301,791</u>	<u>328,234</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year	3	(138,403)	(170,764)
Net current assets (liabilities)		<u>163,388</u>	<u>157,470</u>
Total assets less current liabilities		<u>423,080</u>	<u>422,827</u>
Creditors: amounts falling due after more than one year	3	(78,018)	(96,338)
Provisions for liabilities		(1,919)	(1,916)
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>343,143</u>	<u>324,573</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		343,043	324,473
Shareholders' funds		<u>343,143</u>	<u>324,573</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2015

And signed on their behalf by:

C Williams, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents sale of goods during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

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

Freehold Property - 2% straight line

Other plant & machinery - 25% straight line or 25% reducing balance

Other accounting policies**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension Costs

The company operates a defined contribution company pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	355,714
Additions	3,446
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2014	<u>359,160</u>
Depreciation	
At 1 January 2014	90,357
Charge for the year	9,111
On disposals	0
At 31 December 2014	<u>99,468</u>
Net book values	
At 31 December 2014	<u>259,692</u>
At 31 December 2013	<u>265,357</u>

Included in the cost of land and buildings is freehold land of £50,000 (2013 - £50,000) which is not depreciated.

3 Creditors

	2014	2013
	£	£
Secured Debts	98,340	132,156
Instalment debts due after 5 years	0	18,724
Non-instalment debts due after 5 years	0	0

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1,000 B Ordinary shares of £0.10 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	C Williams
Description of the transaction:	Loan account
Balance at 1 January 2014:	£ 155,334
Advances or credits made:	£ 28,297
Advances or credits repaid:	£ 36,250
Balance at 31 December 2014:	<u>£ 147,381</u>

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