

COMPANY REGISTRATION NUMBER 01426042

**ABC CATERING AND PARTY EQUIPMENT HIRE
LIMITED**

ABBREVIATED ACCOUNTS

30TH SEPTEMBER 2010



BROOKS & CO.

Chartered Accountants
Mid-Day Court
20-24 Brighton Road
Sutton
Surrey
SM2 5BN

ABC CATERING AND PARTY EQUIPMENT HIRE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2010

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ABC CATERING AND PARTY EQUIPMENT HIRE LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>774,832</u>	<u>600,978</u>
CURRENT ASSETS			
Stocks		55,587	42,952
Debtors		68,963	91,583
Cash at bank and in hand		<u>136</u>	<u>251</u>
		124,686	134,786
CREDITORS: Amounts falling due within one year	3	<u>354,465</u>	<u>351,424</u>
NET CURRENT LIABILITIES		<u>(229,779)</u>	<u>(216,638)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		545,053	384,340
CREDITORS: Amounts falling due after more than one year	4	115,488	109,571
PROVISIONS FOR LIABILITIES		<u>11,723</u>	<u>16,201</u>
		<u>417,842</u>	<u>258,568</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	8,000	8,000
Revaluation reserve		216,886	54,620
Profit and loss account		<u>192,956</u>	<u>195,948</u>
SHAREHOLDERS' FUNDS		<u>417,842</u>	<u>258,568</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

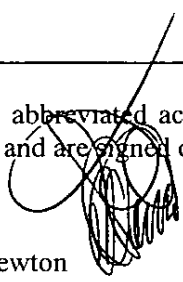
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

ABC CATERING AND PARTY EQUIPMENT HIRE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH SEPTEMBER 2010

These abbreviated accounts were approved by the directors and authorised for issue on 27th April 2011 and are signed on their behalf by



C J Newton
Director

Company Registration Number 01426042

The notes on page 2 form part of these abbreviated accounts.

ABC CATERING AND PARTY EQUIPMENT HIRE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2010**

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfills its contractual obligations to customers by supplying goods and services and excludes value added tax. Where services are performed gradually over time revenue is recognised as activity progresses by reference to the value of the work performed.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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% on cost
Plant & Machinery	- 25% on reducing balance
Fixtures & Fittings	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 25% on cost
Buildings	- 25% on 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.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ABC CATERING AND PARTY EQUIPMENT HIRE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2010**

1. ACCOUNTING POLICIES *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all 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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ABC CATERING AND PARTY EQUIPMENT HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2010

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st October 2009	916,688
Additions	64,411
Disposals	(33,665)
Revaluation	162,266
At 30th September 2010	<u>1,109,700</u>
DEPRECIATION	
At 1st October 2009	315,710
Charge for year	42,254
On disposals	(23,096)
At 30th September 2010	<u>334,868</u>
NET BOOK VALUE	
At 30th September 2010	<u>774,832</u>
At 30th September 2009	<u>600,978</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	-	<u>122,882</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	-	<u>101,248</u>

5. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

ABC CATERING AND PARTY EQUIPMENT HIRE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2010**

5. SHARE CAPITAL *(continued)***Allotted, called up and fully paid:**

	2010		2009	
	No	£	No	£
8,000 Ordinary shares of £1 each	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>