

ABATIS ELECTRONICS LIMITED

Registered in England

Company No: 1569732

REPORT AND UNAUDITED

FINANCIAL STATEMENTS

- for the year ended -

30TH SEPTEMBER 2009

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ABATIS ELECTRONICS LIMITED

REPORT OF THE DIRECTOR

The director presents his report with the unaudited financial statements for the year ended 30 September 2009

1 Principal activity

The company manufactures, sells and repairs electronic security equipment

2 Director

The director in office at the end of the year was Mr D B Lathrope who served on the board throughout the year

The interest of the director in the company's issued share capital at 1st October 2008 and 30th September 2009 was as follows

	<u>Number of shares</u>
D B Lathrope	1

3 Small company exemptions

The above report and the financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD



D B LATHROPE - DIRECTOR

22A Staveley Road,
LEICESTER
LE5 5JS

Approved by the board on 19th April 2010

ABATIS ELECTRONICS LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2009**

	Note	<u>2009</u> £	<u>2008</u> £
TURNOVER	3	76,145	81,413
Cost of sales	2	(43,324)	(53,541)
GROSS PROFIT		32,821	27,872
Administrative expenses		(29,896)	(39,427)
OPERATING PROFIT/(LOSS)	3	2,925	(11,555)
Interest payable		(1,677)	(2,079)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,248	(13,634)
Taxation		-	-
PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION		£1,248	£(13,634)
Accumulated losses at 1 October 2008		(42,376)	(28,742)
Profit/(loss) for the financial year after taxation		1,248	(13,634)
Dividends paid		-	-
Accumulated losses at 30 September 2009		£(41,128)	£(42,376)

There were no recognised gains or losses other than the profit/(loss) for the year

The notes on pages 4 to 6 form part of these financial statements

ABATIS ELECTRONICS LIMITED**BALANCE SHEET AT 30TH SEPTEMBER 2009**

	Note	£	2009	£	2008	£
FIXED ASSETS						
Tangible assets	4			2,485		3,093
CURRENT ASSETS						
Stocks and work in progress			1,610		698	
Debtors	5		5,379		15,135	
Cash at bank			2,436		2,957	
			9,425		18,790	
CREDITORS · Amounts falling due within one year	6	(53,035)			(64,256)	
NET CURRENT LIABILITIES				(43,610)		(45,466)
TOTAL ASSETS LESS CURRENT LIABILITIES				£(41,125)		£(42,373)
CAPITAL AND RESERVES						
Called up share capital	7			3		3
Profit and loss account				(41,128)		(42,376)
SHAREHOLDERS FUNDS				£(41,125)		£(42,373)

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

For the financial year ended 30 September 2009 the company was entitled to exemption from audit under section 477 (small company exemption) Companies Act 2006, and no notice has been deposited under section 476 (members or members requesting an audit)

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s 386 (of the Act) and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements were approved by the board on 19 April 2010 and signed on its behalf by

 D B LATIROPE - Director

The notes on pages 4 to 6 form part of these financial statements

ABATIS ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH SEPTEMBER 2009**

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and on a going concern basis which relies upon the continued support of the director and the company's creditors

The director has no doubts about the company's ability to continue as a going concern

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT

c) Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets over their expected useful economic lives at the following rates

Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	3 years straight line

d) Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress has been valued in accordance with UITF40

2. Cost of sales

	<u>2009</u>	<u>2008</u>
	£	£
Opening stock	500	4,250
Purchases	27,166	26,596
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	27,666	30,846
Closing stock	(550)	(500)
	---	---
	27,116	30,346
Wages and NIC	16,208	23,195
Director's salary and NIC	-	-
	-	-
	<u>£43,324</u>	<u>£53,541</u>

ABATIS ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH SEPTEMBER 2009**

3. Operating profit and turnover

The operating profit (2008 - loss) is stated after charging

	<u>2009</u> £	<u>2008</u> £
Depreciation of tangible fixed assets	723	925
Director's remuneration	-	-

Turnover has been generated entirely within the United Kingdom in both 2009 and 2008

4. Tangible fixed assets

	<u>Computer equipment</u> £	<u>Fixtures & fittings</u> £	<u>Equipment</u> £	<u>Motor vehicles</u> £	<u>Total</u> £
<u>Cost</u>					
At 1 October 2008	912	2,032	8,404	9,350	20,698
Additions	-	115	-	-	115
Disposals	-	-	-	-	-
At 30 September 2009	912	2,147	8,404	9,350	20,813
<u>Depreciation</u>					
At 1 October 2008	911	1,861	7,908	6,925	17,605
Charge for year	-	43	74	606	723
On disposals	-	-	-	-	-
At 30 September 2009	911	1,904	7,982	7,531	18,328
<u>Net book value at 30 September 2009</u>	£1	£243	£422	£1,819	£2,485
<u>Net book value at 30 September 2008</u>	£1	£171	£496	£2,425	£3,093

5. Debtors: amounts falling due within one year

	<u>2009</u> £	<u>2008</u> £
Trade debtors	3,479	14,313
Prepayments	1,715	822
Others	185	-
	<u>£5,379</u>	<u>£15,135</u>

ABATIS ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

6. Creditors: amounts falling due within one year

	<u>2009</u>	<u>2008</u>
	£	£
Trade creditors	9,681	16,323
Other creditors	25,118	26,961
Taxation	18,236	20,972
	—	—
	<u>£53,035</u>	<u>£64,256</u>

7. Called up share capital

	<u>2009 and 2008</u>
Authorised	
10,000 ordinary shares of £1 each	<u>£10,000</u>
Allotted, called up and fully paid	
3 ordinary shares of £1 each	<u>£3</u>