

ABATIS ELECTRONICS LIMITED

Registered in England & Wales

Company No. 1569732

REPORT AND UNAUDITED

FINANCIAL STATEMENTS

- for the year ended -

30TH SEPTEMBER 2010

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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 2010

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 2009 and 30th September 2010 was as follows

Number of shares

D B Lathrope	1
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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

Company No 1569732
Registered in England & Wales

Approved by the board on 28th June 2011

ABATIS ELECTRONICS LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

	Note	<u>2010</u> £	<u>2009</u> £
TURNOVER	3	61,059	76,145
Cost of sales	2	(36,633)	(43,324)
GROSS PROFIT		24,426	32,821
Administrative expenses		(33,189)	(29,896)
OPERATING (LOSS)/PROFIT	3	(8,763)	2,925
Interest payable		(4,356)	(1,677)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(13,119)	1,248
Taxation		-	-
(LOSS)/PROFIT FOR THE YEAR AFTER TAXATION		£(13,119)	£1,248
Accumulated losses at 1 October 2009		(41,128)	(42,376)
(Loss)/profit for the financial year after taxation		(13,119)	1,248
Dividends paid		-	-
Accumulated losses at 30 September 2010		£(54,247)	£(41,128)

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

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

ABATIS ELECTRONICS LIMITED**BALANCE SHEET AT 30TH SEPTEMBER 2010**

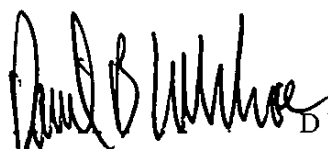
	Note	£	2010	£	2009	£
FIXED ASSETS						
Tangible assets	4			2,091		2,485
CURRENT ASSETS						
Stocks and work in progress			1,800		1,610	
Debtors	5		10,315		5,379	
Cash at bank			-		2,436	
			<u>12,115</u>		<u>9,425</u>	
CREDITORS. Amounts falling due within one year	6		<u>(68,450)</u>		<u>(53,035)</u>	
NET CURRENT LIABILITIES				(56,335)		(43,610)
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>£(54,244)</u>		<u>£(41,125)</u>
CAPITAL AND RESERVES						
Called up share capital	7			3		3
Profit and loss account				(54,247)		(41,128)
SHAREHOLDERS FUNDS				<u>£(54,244)</u>		<u>£(41,125)</u>

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 2010 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 28th June 2011 and signed on its behalf by



D B LATHROPE - 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 2010**

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.

e) Going concern basis of accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for twelve months from the date of signing these financial statements.

On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should financial support mentioned above not be forthcoming, the going concern basis used in the preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

2. Cost of sales

	<u>2010</u> £	<u>2009</u> £
Opening stock	550	500
Purchases	22,423	27,166
	<u>22,973</u>	<u>27,666</u>
Closing stock	(1,800)	(550)
	<u>21,173</u>	<u>27,116</u>
Hire of equipment	100	-
Wages and NIC	15,360	16,208
	<u>£36,633</u>	<u>£43,324</u>

ABATIS ELECTRONICS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30TH SEPTEMBER 2010**3. Operating loss and turnover**

The operating loss (2009 - profit) is stated after charging

	<u>2010</u> £	<u>2009</u> £
Depreciation of tangible fixed assets	633	723
Director's remuneration	-	-
	<u> </u>	<u> </u>

Turnover has been generated entirely within the United Kingdom in both 2010 and 2009

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 2009	912	2,147	8,404	9,350	20,813
Additions	239	-	-	-	239
Disposals	-	-	-	-	-
At 30 September 2010	<u>1,151</u>	<u>2,147</u>	<u>8,404</u>	<u>9,350</u>	<u>21,052</u>
<u>Depreciation</u>					
At 1 October 2009	911	1,904	7,982	7,531	18,328
Charge for year	79	36	63	455	633
On disposals	-	-	-	-	-
At 30 September 2010	<u>990</u>	<u>1,940</u>	<u>8,045</u>	<u>7,986</u>	<u>18,961</u>
<u>Net book value at 30 September 2010</u>	<u>£161</u>	<u>£207</u>	<u>£359</u>	<u>£1,364</u>	<u>£2,091</u>
<u>Net book value at 30 September 2009</u>	<u>£1</u>	<u>£243</u>	<u>£422</u>	<u>£1,819</u>	<u>£2,485</u>

5. Debtors: amounts falling due within one year

	<u>2010</u> £	<u>2009</u> £
Trade debtors	9,921	3,479
Prepayments	394	1,715
Others	-	185
	<u>£10,315</u>	<u>£5,379</u>

ABATIS ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2010

6. Creditors' amounts falling due within one year

	<u>2010</u>	<u>2009</u>
	£	£
Bank overdraft (secured)	6,091	-
Trade creditors	20,509	9,681
Other creditors	20,125	25,118
Taxation	21,725	18,236
	<u>£68,450</u>	<u>£53,035</u>

7. Called up share capital

	<u>2010 and 2009</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>