

Registered no. 01611910

**ABDEX HOSE & COUPLINGS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2013**



# **ABDEX HOSE & COUPLINGS LIMITED**

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# ABDEX HOSE & COUPLINGS LIMITED

COMPANY NUMBER: 01611910

ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	2		
Tangible assets		110,024	100,104
<b>CURRENT ASSETS</b>			
Stocks		273,066	158,729
Debtors		325,170	451,229
Cash at bank and in hand		47,692	118,400
		<u>645,928</u>	<u>728,358</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>407,185</u>	<u>517,516</u>
<b>NET CURRENT ASSETS</b>		<u>238,743</u>	<u>210,842</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>348,767</u>	<u>310,946</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(9,840)	(1,330)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(17,873)</u>	<u>(16,562)</u>
<b>NET ASSETS</b>		<u><u>321,054</u></u>	<u><u>293,054</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,112	1,111
Profit and loss account		<u>319,942</u>	<u>291,943</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>321,054</u></u>	<u><u>293,054</u></u>

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The annexed notes form part of these financial statements

# **ABDEX HOSE & COUPLINGS LIMITED**

**COMPANY NUMBER: 01611910**

**ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 2013 (CONT)**

For the year ending 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

## **Directors responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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

These financial statements were approved and authorised for issue by the board on 22-11-13

ON BEHALF OF THE BOARD

  
O C BAIN - DIRECTOR

The annexed notes form part of these financial statements

# **ABDEX HOSE & COUPLINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013**

### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

#### **Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention

The effects of events in relation to the year ended 28 February 2013 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 28 February 2013 and of the results for the year ended on that date

#### **Depreciation**

Depreciation has been computed to write off the cost less estimated residual value of tangible fixed assets over their expected useful lives using the following rates

Plant and machinery	- 20% per annum of net book value
Fixtures and fittings	- 15% & 33% per annum of net book value
Motor vehicles	- 25% per annum of net book value

#### **Stocks**

Stocks have been valued at the lower of cost and net realisable value. Cost comprises material and labour costs together with an applicable proportion of direct overheads. Net realisable value means estimated selling price less costs to be incurred in selling.

#### **Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in full in respect of all material timing differences.

#### **Foreign Exchange**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

#### **Leasing**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### **Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year. 25.7% (2012: 21.9%) of sales were exported.

# ABDEX HOSE & COUPLINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013 (CONT)

### 2 FIXED ASSETS

	Tangible fixed assets £
<b>Cost</b>	
At 1 March 2012	213,499
Additions	47,793
Disposals	(12,990)
At 28 February 2013	<u>248,302</u>
<b>Depreciation</b>	
At 1 March 2012	113,395
Charge for the year	28,152
Disposals	(3,269)
At 28 February 2013	<u>138,278</u>
<b>Net book value</b>	
At 28 February 2013	<u><u>110,024</u></u>
At 29 February 2012	<u><u>100,104</u></u>

### 3 CREDITORS

At 28 February 2013, liabilities amounting to £16,984 (2012 £7,187) were secured

### 4 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid 1,112 ordinary shares of £1 each	<u>1,112</u>	<u>1,111</u>

On 19 December 2012 one ordinary £1 share was issued at par for cash

# **ABDEX HOSE & COUPLINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013 (CONT)**

### **5 TRANSACTIONS WITH DIRECTORS**

#### **Directors' overdrawn current account**

During the year the directors mentioned below had overdrawn balances with the company as follows

	<b>2013 £</b>
D C Bain	
Balance outstanding at 1 March 2012	-
Maximum balance outstanding during the year	3,709
Balance outstanding at 28 February 2013	3,709
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Interest was charged on the above overdrawn account at the Inland Revenue official rate of interest

#### **O C Bain**

Balance outstanding at 1 March 2012	257
Maximum balance outstanding during the year	257
Balance outstanding at 28 February 2013	-
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