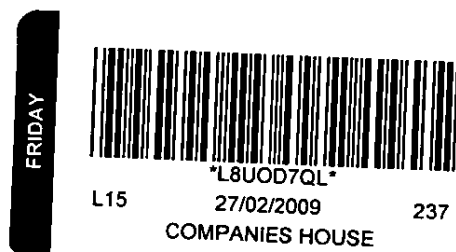


**ABBOTT FASTENERS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2008**



Bland Baker  
Chartered Accountants  
21 Lodge Lane  
Grays  
Essex  
RM17 5RY

# **ABBOTT FASTENERS LIMITED**

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**ABBOTT FASTENERS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2008**

**DIRECTORS:** S.E. Brand  
C.T. Clark

**SECRETARY:** S.E. Brand

**REGISTERED OFFICE:** Unit 4b The Gloucesters  
Luckyn Lane  
Pipps Hill Industrial Estate  
Basildon  
Essex  
SS14 3AX

**REGISTERED NUMBER:** 01627240 (England and Wales)

**ACCOUNTANTS:** Bland Baker  
Chartered Accountants  
21 Lodge Lane  
Grays  
Essex  
RM17 5RY

**ABBOTT FASTENERS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 MAY 2008**

	Notes	2008	2007
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	27,744	35,715
Investments	4	-	-
		<u>27,744</u>	<u>35,715</u>
<b>CURRENT ASSETS</b>			
Stocks		342,202	327,343
Debtors		331,946	308,690
Cash at bank and in hand		183,539	254,902
		<u>857,687</u>	<u>890,935</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>206,109</u>	<u>239,637</u>
<b>NET CURRENT ASSETS</b>		<u>651,578</u>	<u>651,298</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>679,322</u></u>	<u><u>687,013</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	20,000	20,000
Profit and loss account		659,322	667,013
<b>SHAREHOLDERS' FUNDS</b>		<u><u>679,322</u></u>	<u><u>687,013</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

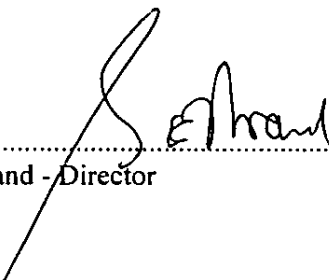
The notes form part of these abbreviated accounts

**ABBOTT FASTENERS LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MAY 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on .....23.2.09..... and were signed on its behalf by:

  
.....  
S.E. Brand - Director

The notes form part of these abbreviated accounts

# **ABBOTT FASTENERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008**

### **1. ACCOUNTING POLICIES**

#### **Consolidation**

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by S248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking.

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of five years.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Nil, has been fully depreciated
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost

#### **Stocks**

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

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

#### **Foreign currencies**

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**ABBOTT FASTENERS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2008**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2007	
and 31 May 2008	10,000
<b>AMORTISATION</b>	
At 1 June 2007	
and 31 May 2008	10,000
<b>NET BOOK VALUE</b>	
At 31 May 2008	-
At 31 May 2007	-

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2007	228,758
Additions	5,049
At 31 May 2008	233,807
<b>DEPRECIATION</b>	
At 1 June 2007	193,043
Charge for year	13,020
At 31 May 2008	206,063
<b>NET BOOK VALUE</b>	
At 31 May 2008	27,744
At 31 May 2007	35,715

**4. FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Threadrive Components Limited**

Nature of business: Distribution of screw driving tools

	%		
Class of shares:	holding		
2 Ordinary shares	100.00		
		2008	2007
		£	£
Aggregate capital and reserves		2	2

# **ABBOTT FASTENERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE YEAR ENDED 31 MAY 2008**

### **5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

### **6. RELATED PARTY DISCLOSURES**

#### **Controlling party**

The company is controlled by the directors.

#### **Transactions with related parties**

During the year the company had the following transactions with the company pension scheme, the sole beneficiaries of which are the directors.

	2008 £	2007 £
Paid rent for the use of the company's trading premises	46,125	67,750

All transactions were made on normal commercial terms.

#### **Balances with related parties**

At 31 May 2008 there were the following related party balances.

	2008 £	2007 £
Creditors:		
Directors: - S.E. Brand	5,038	4,100
- C.T. Clark	852	160
Pension scheme	9,729	27,548

The balances represented unsecured, interest free loans repayable on demand.