

**ABPAC LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2015**

**Abpac Limited**  
**Contents**

**Page**

Abbreviated Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<u>3</u> to <u>5</u>

**Abpac Limited**  
**(Registration number: 01651229)**  
**Abbreviated Balance Sheet at 28 February 2015**

	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Fixed assets</b>			
Tangible fixed assets		<u>872,384</u>	<u>924,747</u>
<b>Current assets</b>			
Stocks		313,158	342,927
Debtors		525,095	463,718
Cash at bank and in hand		<u>807,730</u>	<u>597,017</u>
		1,645,983	1,403,662
Creditors: Amounts falling due within one year		<u>(431,215)</u>	<u>(378,337)</u>
Net current assets		<u>1,214,768</u>	<u>1,025,325</u>
Total assets less current liabilities		2,087,152	1,950,072
Provisions for liabilities		<u>(25,800)</u>	<u>(24,504)</u>
Net assets		<u>2,061,352</u>	<u>1,925,568</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	12,000	12,000
Revaluation reserve		215,697	297,245
Profit and loss account		<u>1,833,655</u>	<u>1,616,323</u>
Shareholders' funds		<u>2,061,352</u>	<u>1,925,568</u>

**Abpac Limited**  
**(Registration number: 01651229)**  
**Abbreviated Balance Sheet at 28 February 2015**

For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 7 July 2015 and signed on its behalf by:

L A Barker  
Director

M C Barker  
Director

**Abpac Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 28 February 2015**

**1 Accounting policies**

**Basis of preparation**

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

**Turnover**

Turnover represents amounts chargeable, net of value added tax and trade discount, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Goodwill is amortised over its useful economic life. This is to be reviewed by the directors at each year end, and adjusted as appropriate.

At 28 February 2015, the directors considered the useful life of the goodwill as per company policy. It was determined that all potential economic benefit had already been received by the company, and therefore the remaining amount of Goodwill was written down to zero.

<b>Asset class</b>	<b>Amortisation method and rate</b>
--------------------	-------------------------------------

Goodwill	20% Straight line
----------	-------------------

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
--------------------	-------------------------------------

Land and buildings freehold	2% straight line
Plant and machinery	25% reducing balance
Office equipment	20% reducing balance
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Abpac Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 28 February 2015**

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

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

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2014	14,000	1,318,441	1,332,441
Revaluations	-	(80,000)	(80,000)
Additions	-	113,936	113,936
Disposals	-	(76,915)	(76,915)
At 28 February 2015	14,000	1,275,462	1,289,462
<b>Depreciation</b>			
At 1 March 2014	14,000	393,694	407,694
Charge for the year	-	48,124	48,124
Eliminated on disposals	-	(38,740)	(38,740)
At 28 February 2015	14,000	403,078	417,078
<b>Net book value</b>			
At 28 February 2015	-	872,384	872,384
At 28 February 2014	-	924,747	924,747

**Abpac Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 28 February 2015**

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	12,000	12,000	12,000	12,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.