

"COPY FOR REGISTRAR OF COMPANIES"

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

FOR

ABSSAC LIMITED



**ABSSAC LIMITED**

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**For The Year Ended 31 March 2006**

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**ABSSAC LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 March 2006**

**DIRECTOR:** S A Cattle

**SECRETARY:** K Easton

**REGISTERED OFFICE:** Bond Industrial Estate  
Pitchers Hill  
Wickhamford  
Evesham  
Worcestershire  
WR11 7RH

**REGISTERED NUMBER:** 1677177

**ACCOUNTANTS:** Allchurch Bailey Limited  
Chartered Accountants  
Almswood House  
93 High Street  
Evesham  
Worcestershire  
WR11 4DU

**ABSSAC LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 March 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	2	19,772	23,185
<b>CURRENT ASSETS</b>			
Stocks		52,308	39,557
Debtors		109,721	82,361
Cash at bank and in hand		18,897	10,963
		<u>180,926</u>	<u>132,881</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>110,953</u>	<u>88,266</u>
<b>NET CURRENT ASSETS</b>		<u>69,973</u>	<u>44,615</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>89,745</u>	<u>67,800</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>5,582</u>	<u>12,618</u>
<b>NET ASSETS</b>		<u><u>84,163</u></u>	<u><u>55,182</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	600	600
Profit and loss account		<u>83,563</u>	<u>54,582</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>84,163</u></u>	<u><u>55,182</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

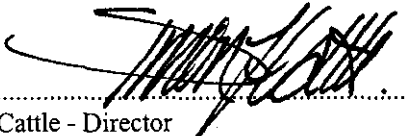
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

**ABSSAC LIMITED**


**ABBREVIATED BALANCE SHEET - continued**  
**31 March 2006**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE BOARD:**

  
.....  
S A Cattle - Director

Approved by the Board on

  
.....

The notes form part of these abbreviated accounts

## **ABSSAC LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS For The Year Ended 31 March 2006**

#### **1. ACCOUNTING POLICIES**

##### **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 2005).

##### **Turnover**

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

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

##### **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.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates 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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**ABSSAC LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 March 2006**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2005	104,580
Additions	3,627
	<hr/>
At 31 March 2006	108,207
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2005	81,395
Charge for year	7,040
	<hr/>
At 31 March 2006	88,435
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2006	19,772
	<hr/>
At 31 March 2005	23,185
	<hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	2006 £	2005 £
Bank loans	-	476
Hire purchase contracts	8,774	18,219
	<hr/>	<hr/>
	8,774	18,695
	<hr/>	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised:			2006	2005
Number:	Class:	Nominal value:	£	£
100	Ordinary 'A'	£1	100	100
1,000	Ordinary 'B'	£1	1,000	1,000
			<hr/>	<hr/>
			1,100	1,100
			<hr/>	<hr/>
Allotted, issued and fully paid:			2006	2005
Number:	Class:	Nominal value:	£	£
100	Ordinary 'A'	£1	100	100
500	Ordinary 'B'	£1	500	500
			<hr/>	<hr/>
			600	600
			<hr/>	<hr/>