

Registered Number 01677177

Abssac Limited

Abbreviated Accounts

31 March 2012

Abssac Limited

Registered Number 01677177

Company Information

Registered Office:

Unit E1A The Enterprise Centre
Enterprise Way
Vale Park
Evesham
Worcestershire
WR11 1GS

Reporting Accountants:

Allchurch Bailey Limited
Chartered Accountants
93 High Street
Evesham
Worcestershire
WR11 4DU

Abssac Limited

Registered Number 01677177

Balance Sheet as at 31 March 2012

| | Notes | 2012 £ | 2011 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible | 2 | 38,414 | 35,182 |
| | | <u>38,414</u> | <u>35,182</u> |
| Current assets | | | |
| Stocks | | 102,064 | 88,904 |
| Debtors | | 172,797 | 168,583 |
| Cash at bank and in hand | | 171,517 | 148,312 |
| Total current assets | | <u>446,378</u> | <u>405,799</u> |
| Creditors: amounts falling due within one year | | (200,180) | (193,029) |
| Net current assets (liabilities) | | 246,198 | 212,770 |
| Total assets less current liabilities | | <u>284,612</u> | <u>247,952</u> |
| Provisions for liabilities | | (5,452) | (4,905) |
| Total net assets (liabilities) | | <u>279,160</u> | <u>243,047</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 600 | 600 |
| Profit and loss account | | 278,560 | 242,447 |
| Shareholders funds | | <u>279,160</u> | <u>243,047</u> |

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 August 2012

And signed on their behalf by:

S A Cattle, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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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 April 2008).

Turnover

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

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

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|-----------------------|-------------|
| Long leasehold | 4% on cost |
| Fixtures and fittings | 20% on cost |
| Computer equipment | 20% on cost |

2

Tangible fixed assets

| Cost | Total |
|------------------|--------------|
| | £ |
| At 01 April 2011 | 69,667 |

| | | |
|------------------|---|---------------|
| Additions | - | <u>18,085</u> |
| At 31 March 2012 | - | <u>87,752</u> |

Depreciation

| | | |
|------------------|---|---------------|
| At 01 April 2011 | | 34,485 |
| Charge for year | - | <u>14,853</u> |
| At 31 March 2012 | - | <u>49,338</u> |

Net Book Value

| | | |
|------------------|---|---------------|
| At 31 March 2012 | | 38,414 |
| At 31 March 2011 | - | <u>35,182</u> |

3 **Share capital**

| | 2012 £ | 2011 £ |
|--|-----------|-----------|
| Allotted, called up and fully paid: | | |
| 100 Ordinary 'A' shares of £1 each | 100 | 100 |
| 500 Ordinary 'B' shares of £1 each | 500 | 500 |

4 **Transactions with directors**

During the year rent of £13,669 (2011:£13,669) in respect of commercial premises used by the company, was paid to a pension scheme which is for the benefit of S A Cattle. This was transacted at market rates. Dividends totalling £39,600 (2011: £39,204) were paid to S A Cattle during the accounting period.