

REGISTERED NUMBER: 01824588 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

A.B.I. ELECTRONICS LIMITED

FRIDAY



A1NA17Z5

A29

07/12/2012

#85

COMPANIES HOUSE

A.B.I. ELECTRONICS LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2012

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

A.B.I. ELECTRONICS LIMITED

Company Information
for the Year Ended 30 June 2012

| | |
|---------------------------|---|
| DIRECTORS: | I Fletcher Mrs A Fletcher |
| SECRETARY: | Mrs A Fletcher |
| REGISTERED OFFICE: | Dodworth Business Park Dodworth Barnsley South Yorkshire |
| REGISTERED NUMBER: | 01824588 (England and Wales) |
| ACCOUNTANTS. | DEB Chartered Accountants DEB House 19 Middlewoods Way Carlton Barnsley South Yorkshire S71 3HR |
| BANKERS: | Barclays Bank Church Street Barnsley South Yorkshire |
| SOLICITORS: | Newman & Bond Church Street Barnsley South Yorkshire |

A.B.I. ELECTRONICS LIMITED**Abbreviated Balance Sheet**
30 June 2012

| | Notes | 2012 £ | 2011 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 49,166 | 36,855 |
| Investments | 3 | - | 39,015 |
| | | <u>49,166</u> | <u>75,870</u> |
| CURRENT ASSETS | | | |
| Stocks | | 452,342 | 262,931 |
| Debtors | | 354,514 | 244,428 |
| Cash at bank and in hand | | 181,138 | 234,948 |
| | | <u>987,994</u> | <u>742,307</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>286,143</u> | <u>215,219</u> |
| NET CURRENT ASSETS | | <u>701,851</u> | <u>527,088</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>751,017</u> | <u>602,958</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | (1,141) | (1,522) |
| PROVISIONS FOR LIABILITIES | | <u>(4,712)</u> | <u>(2,948)</u> |
| NET ASSETS | | <u><u>745,164</u></u> | <u><u>598,488</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | <u>745,064</u> | <u>598,388</u> |
| SHAREHOLDERS' FUNDS | | <u><u>745,164</u></u> | <u><u>598,488</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

A.B.I. ELECTRONICS LIMITED

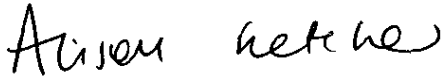
Abbreviated Balance Sheet - continued
30 June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 2 November 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'I Fletcher', with a long horizontal flourish extending to the right.

I Fletcher - Director

A handwritten signature in black ink, appearing to read 'Ariana Fletcher', written in a cursive style.

Mrs A Fletcher - Director

The notes form part of these abbreviated accounts

A.B.I. ELECTRONICS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

I 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 invoiced sales of goods less agents commission and 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

| | |
|-------------------------|------------------------------|
| Structural improvements | - Straight line over 5 years |
| Tools and equipment | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Office equipment | - 50% 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

Research and development

Expenditure on research and development is written off in the year in which it is incurred

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.

Government Grant

A grant was received towards the cost of capital equipment in an earlier year. This grant is being transferred to the profit and loss account at an amount equivalent to the capital allowances claimed on the equipment each year.

Group Companies

The financial statements present information about the company as an individual undertaking and not its group. Consolidated accounts are not being prepared as the group qualifies as a small group.

A.B.I. ELECTRONICS LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

2 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1 July 2011 | 530,143 |
| Additions | 26,419 |
| Disposals | (10,000) |
| | <hr/> |
| At 30 June 2012 | 546,562 |
| | <hr/> |
| DEPRECIATION | |
| At 1 July 2011 | 493,288 |
| Charge for year | 13,292 |
| Eliminated on disposal | (9,184) |
| | <hr/> |
| At 30 June 2012 | 497,396 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30 June 2012 | 49,166 |
| | <hr/> |
| At 30 June 2011 | 36,855 |
| | <hr/> |

3 FIXED ASSET INVESTMENTS

| | Investments other than loans £ |
|-----------------------|--|
| COST | |
| At 1 July 2011 | 39,015 |
| Disposals | (39,015) |
| | <hr/> |
| At 30 June 2012 | - |
| | <hr/> |
| NET BOOK VALUE | |
| At 30 June 2012 | - |
| | <hr/> |
| At 30 June 2011 | 39,015 |
| | <hr/> |

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

ABI Technologies Limited

Nature of business Electronics & IT services

| | % holding 100 00 | 2012 £ | 2011 £ |
|--------------------------------|------------------------|-----------|-----------|
| Class of shares | | | |
| Ordinary | | | |
| Aggregate capital and reserves | | - | 16,385 |
| Profit for the year | | - | 3,258 |
| | | <hr/> | <hr/> |

ABI Technologies ceased trading on 30th June 2011. The company has subsequently been dissolved

A.B.I. ELECTRONICS LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

4 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | Nominal value £1 | 2012 | 2011 |
|---------------------------------|----------|------------------------|------------|------------|
| Number | Class | | £ | £ |
| 100 | Ordinary | | <u>100</u> | <u>100</u> |

5 TRANSACTIONS WITH DIRECTORS

The factory is owned jointly by Mr & Mrs Fletcher In respect of the year ended 30th June 2012 the company was charged £38,000 (excluding VAT) in respect of rent (2011 - £38,000)