

Abbreviated Unaudited Accounts for the Year Ended 30 June 2015

for

A.B.I. ELECTRONICS LIMITED

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for the Year Ended 30 June 2015

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A.B.I. ELECTRONICS LIMITED

Company Information
for the Year Ended 30 June 2015

DIRECTOR:	S D Hayes
REGISTERED OFFICE:	Dodworth Business Park Dodworth Barnsley South Yorkshire S75 3SP
REGISTERED NUMBER:	01824588 (England and Wales)
ACCOUNTANTS:	DEB Chartered Accountants 19 Middlewoods Way Wharnccliffe Business Park Carlton Barnsley S71 3HR
BANKERS:	Barclays Bank Church Street Barnsley South Yorkshire
SOLICITORS:	Newman & Bond Church Street Barnsley South Yorkshire

Abbreviated Balance Sheet
30 June 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		73,255		95,177
CURRENT ASSETS					
Stocks		355,446		361,346	
Debtors		240,112		199,467	
Cash at bank and in hand		<u>270,810</u>		<u>288,790</u>	
		866,368		849,603	
CREDITORS					
Amounts falling due within one year		<u>182,227</u>		<u>143,931</u>	
NET CURRENT ASSETS			<u>684,141</u>		<u>705,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			757,396		800,849
PROVISIONS FOR LIABILITIES			<u>12,643</u>		<u>16,330</u>
NET ASSETS			<u><u>744,753</u></u>		<u><u>784,519</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>744,653</u>		<u>784,419</u>
SHAREHOLDERS' FUNDS			<u><u>744,753</u></u>		<u><u>784,519</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 director on 7 March 2016 and were signed by:

S D Hayes - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015

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 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
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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2014	630,326
Additions	450
At 30 June 2015	<u>630,776</u>
DEPRECIATION	
At 1 July 2014	535,149
Charge for year	<u>22,372</u>
At 30 June 2015	<u>557,521</u>
NET BOOK VALUE	
At 30 June 2015	<u>73,255</u>
At 30 June 2014	<u>95,177</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **ULTIMATE PARENT COMPANY**

ABI Electronics (Holdings) Ltd is regarded by the director as being the company's ultimate parent company.

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.