

Abel Demountable Systems Limited

Abbreviated Accounts

For The Year Ended 31 August 2010

Registered Number 1912556



Bull Payne & Co.

Chartered Certified Accountants

Registered Auditors

Abel Demountable Systems Limited
Abbreviated Financial Statements
For The Year Ended 31 August 2010

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Independent Auditors' Report to Abel Demountable Systems Limited
under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Abel Demountable Systems Limited for the year ended 31 August 2010 prepared under Section 396 of the Companies Act 2006

Respective Responsibilities of the Directors and the Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 444 (1) and (3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 444 (1) and (3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with those provisions.



B R G Payne (Senior Statutory Auditor)
For and on Behalf of Bull Payne & Co.
Chartered Certified Accountants and
Registered Auditors
25 Bruns Street
Mansfield
Nottinghamshire
NG18 1AX

11 January 2010

Abel Demountable Systems Limited

Abbreviated Balance Sheet

At 31 August 2010

		<u>2010</u>		<u>2009</u>
	<u>Notes</u>	£	£	£
<u>Fixed Assets</u>				
Tangible Assets	2	153,228		163,370
<u>Current Assets</u>				
Stocks		152,206		163,066
Debtors		531,693		1,070,245
Cash at Bank and in Hand		606,925		662,711
		<u>1,290,824</u>		<u>1,896,022</u>
<u>Creditors: amounts falling due within one year</u>	3	<u>(551,400)</u>		<u>(956,180)</u>
<u>Net Current Assets</u>		<u>739,424</u>		<u>939,842</u>
<u>Total Assets Less Current Liabilities</u>		<u>892,652</u>		<u>1,103,212</u>
<u>Creditors: amounts falling due after more than one year</u>	4	<u>(35,351)</u>		<u>(47,632)</u>
<u>Provisions for Liabilities</u>		<u>-</u>		<u>(18,004)</u>
<u>Net Assets</u>		<u>857,301</u>		<u>1,037,576</u>
<u>Capital and Reserves</u>				
Called Up Share Capital		2		2
Profit and Loss Account		857,299		1,037,574
<u>Shareholders' Funds</u>		<u>857,301</u>		<u>1,037,576</u>

The abbreviated accounts are prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

The abbreviated accounts were approved by the Board on 18 November 2010 and signed on its behalf by

x 
D Sharpe
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Abel Demountable Systems Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 August 2010

1. Accounting Policies

1.1. Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover is stated net of Value added Tax and represents amounts invoiced to customers

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant And Machinery	-	20% p a	Straight Line
Fixtures, Fittings and Equipment	-	15% p a	Straight Line
Motor Vehicles	-	20%-25% p a	Straight Line

1.4. Leasing and Hire Purchase Commitments

Where assets are financed by hire purchase contracts which give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the cost of the asset before financing charges. The corresponding hire purchase commitments are shown as amounts payable to the contractor. Depreciation on the relevant assets is charged to the profit and loss account.

Hire purchase payments are split between capital and finance charges on the straight line basis. The capital portion reduces the amount payable to the contractor and the finance charges are charged to the profit and loss account.

1.5. Stock and Work in Progress

Stock and work in progress are valued at the lower of cost and net realisable value.

Cost is calculated as follows -

Raw Materials	Cost of purchase on a first in first out basis
Work in Progress	Cost of raw materials and labour, together with attributable overheads based on the normal level of activity

Abel Demountable Systems Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 August 2010

1.6. 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 pension fund. The pension cost charge represents contributions payable by the company to the fund and is accounted for on the accruals basis.

The company also operates a small self-administered pension scheme. The assets of the scheme are held separately from those of the company in an independently administered pension fund. The pension cost charge represents contributions payable by the company to the fund. Such contributions are determined after consultation with independent actuaries and are accounted for when paid.

1.7 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Abel Demountable Systems Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 31 August 2010

2.	<u>Fixed Assets</u>	<u>Tangible</u> <u>Fixed</u> <u>Assets</u> <u>£</u>	
	<u>Cost</u>		
	At 1 September 2009		393,402
	Additions		26,188
	Disposals		(45,611)
	At 31 August 2010		<u>373,979</u>
	<u>Depreciation</u>		
	At 1 September 2009		230,032
	On disposals		(42,361)
	Charge for year		33,080
	At 31 August 2010		<u>220,751</u>
	<u>Net Book Values</u>		
	At 31 August 2010		<u>153,228</u>
	At 31 August 2009		<u>163,370</u>
3.	<u>Creditors: Amounts falling due within one year</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
	Creditors include the following		
	Secured Creditors	<u>34,080</u>	<u>33,908</u>
4.	<u>Creditors: Amounts falling due after more than one year</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
	Include the following		
	Secured Creditors	<u>35,351</u>	<u>47,632</u>
5.	<u>Controlling Interest</u>		
	The company is controlled by D Sharpe		