

A B TOOLS LIMITED

COMPANY NO: 2015595

REGISTERED OFFICE

C/O COPPEN, RATA & CO

SCOTTISH MUTUAL HOUSE

27/29 NORTH STREET

HORNCHURCH

ESSEX RM11 1RS

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

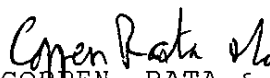
31ST MARCH 2013



ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF
A B TOOLS LIMITED

As described on the Balance Sheet you are responsible for the preparation of the accounts for the period ended 31st March 2013, set out on pages 5 to 10 and you consider that the Company is exempt from an audit and report under Section 477 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

SCOTTISH MUTUAL HOUSE
27/29 NORTH STREET
HORNCHURCH
ESSEX RM11 1RS


COPEN, RATA & CO
CERTIFIED ACCOUNTANTS

DATED THIS 7TH DAY OF JUNE 2013

A B TOOLS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31ST MARCH 2013

The Director has pleasure in submitting his Report

The Principal activity of the Company is that of engineers.

There were no significant changes in the activities during the period under review.

Following the acquisition of the share capital by the Company Director & the Company in Chelmer Fabrication Limited, the accounting period of both companies were amended to 31st March

The financial results for the period are detailed in the attached Accounts.

The Director throughout the period and his respective interests (including family interests) in the Company's Shares were:-

<u>Name</u>	<u>Start of Accs</u>	<u>End of Accs</u>
A E Bullimore	100	100

There have been no changes in the interests set out above between the period end date and the date of these accounts

The Director who retires is A E Bullimore who being eligible, offers himself for re-election

Cont'd ...

A B TOOLS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31ST MARCH 2013 (CONT'D)

Company law requires the Director to have prepared financial statements for each financial period which give a true and fair view of the state affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Director is satisfied that the Company is entitled to exemption under Section 477 of the Companies Act 2006 & that no member or members have requested an audit pursuant to Section 476 of the Act. The Director has also relied on the exemptions for individual financial statements provided under the provisions applicable to companies subject to the small Companies regime of the Companies Act 2006.

BY ORDER OF THE BOARD

CHAIRMAN



A E Bullimore Esq

DATED THIS 7TH DAY OF JUNE 2013

A B TOOLS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2013

		2012
FIXED ASSETS - Tangible Assets		
<u>(Note 1)</u>	25244	23268
 UNQUOTED INVESTMENTS		
Additions	20100	-
	20100	-
 CURRENT ASSETS		
Stock & Work in Progress	9118	6377
Trade Debtors	110403	156370
Prepayments	18	704
Cash at Bank	27311	40021
Cash in Hand	419	219
	<u>147269</u>	<u>203691</u>
 CREDITORS (Note 4)		
Amounts falling due within one year	(83681)	(106181)
	<u>(83681)</u>	<u>(106181)</u>
 NET CURRENT ASSETS	63588	97510
 TOTAL ASSETS LESS CURRENT LIABILITIES	108932	120778
	<u>108932</u>	<u>120778</u>

A B TOOLS LIMITED

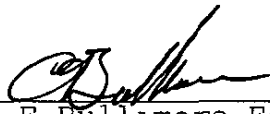
BALANCE SHEET AS AT 31ST MARCH 2013

		2012
SHARE CAPITAL (Note 2)	100	100
PROFIT & LOSS RESERVE	108832	120678
	<u>108932</u>	<u>120778</u>

The Director is satisfied that the Company is entitled to exemption under Section 477 of the Companies Act 2006 & that no member or members have requested an audit pursuant to Section 476 of the Act. He also acknowledges his responsibility for ensuring that the Company keeps proper accounting records which comply with Section 386 & preparing accounts which give a true & fair view of the state of affairs of the Company at the end of its financial year & of its profit or loss for the financial year in accordance with the requirements of Section 394 & which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the Company

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime (of the Companies Act 2006) and the Director has done so on the grounds that the Company is entitled to the benefits of those exemptions as a small company. The financial statements were approved by the Board on the 4th June 2013 and signed on its behalf.

DIRECTOR


A E Bullimore Esq

The attached notes form part of these financial statements.

A B TOOLS LIMITED

NOTES TO THE ACCOUNTS - FOR THE PERIOD ENDED 31ST MARCH 2013

1) FIXED ASSETS SCHEDULE AS AT 31ST MARCH 2013

	MOTOR VEHICLE	IMPROVEMENT TO PROPERTY	OFFICE EQUIPMENT	EQUIPMENT	TOTAL
Opening Cost	14,860	6,444	5,675	26,979	53,958
Additions	-	-	616	7,540	8,156
Disposals	-	-	-	(5,950)	(5,950)
	14,860	6,444	6,291	28,569	56,164
Opening Depreciation	8,851	-	3,275	18,564	30,690
Provision	1,126	-	317	1,029	2,472
On Disposals	-	-	-	(2,242)	(2,242)
	9,977	-	3,592	17,351	30,920
NET BOOK VALUE 2013	4,883	6,444	2,699	11,218	25,244
NET BOOK VALUE 2012	6,009	6,444	2,400	8,415	23,268

Annual Depreciation On
Written Down Values:-

25% , 0% 15% 15%

2) SHARE CAPITAL

The authorised share capital consists of 1000 ordinary shares of £1 each of which 100 have been issued at par value. All the issued share capital is owned by the Company Director.

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A B TOOLS LIMITED

NOTES TO THE ACCOUNTS - CONTINUED

3) ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

This included the assumption that the Company will continue to receive the support of its financial backers and continue to trade. Should the Company be unable to continue trading adjustments would have to be made as the going concern basis would no longer apply.

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the rates as shown in the fixed assets schedule

(c) Stock & Work in Progress

The stock has been valued by the Director at the lower of cost or net realisable value. Work in Progress is the cost of materials & labour expended to date.

(d) Cash Flow Forecast

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company

4) CREDITORS

These are as follows:

	2013	2012
Creditors & Accrued Expenses	48761	64011
Corporation Tax	12644	19683
V A T Account	18242	17814
P A Y E & N I C	3717	3556
A E Bullimore Esq	317	1117
	<u>83681</u>	<u>106181</u>

5) CORPORATION TAX

Corporation Tax at the small companies rates has been reserved on the taxable profits for this period

A B TOOLS LIMITED

NOTES TO THE ACCOUNTS - CONTINUED

6) DIRECTORS SALARIES

Director's salary voted in the accounts amounted to £23400 00 (2012 £31200).

7) TURNOVER

Turnover for the year amounted to £386813 (2012 £631568)

8) LEASE

In April 2012 the company entered into a five year lease with the rent fixed at £2000 per month.

A B TOOLS LIMITED

SUMMARISED PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2013

		2012
TURNOVER	386,813	631,568
Cost of Sales	(238,613)	(427,796)
<u>GROSS PROFIT</u>	<u>148,200</u>	<u>203,772</u>
Selling, Distribution & Administrative Expenses	(81,502)	(103,983)
OPERATING PROFIT	<u>66,698</u>	<u>99,789</u>
Profit on Disposal of Tangible Fixed Assets	(958)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	<u>65,740</u>	<u>99,789</u>
Bank Charges & Interest Payable	(1,042)	(3,065)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>64,698</u>	<u>96,724</u>
Taxation on profit on Ordinary Activities	(12,644)	(19,683)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	<u>52,054</u>	<u>77,041</u>
Dividend	(63,900)	(20,700)
RETAINED PROFITS	<u>(11,846)</u>	<u>56,341</u>
PROFIT & LOSS ACCOUNT BROUGHT FORWARD	<u>120,678</u>	<u>64,337</u>
	<u>108,832</u>	<u>120,678</u>

There were no recognised gains or losses for 2013 or 2012 other than those included in the profit and loss account

The notes to the accounts form part of these financial statements.