

Companies House

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Company Registration No. 02368997 (England and Wales)



ABCO SEALS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

ABCO SEALS LIMITED

CONTENTS

	Page
Director's report	1 - 2
Independent auditors' report	3
Abbreviated profit and loss account	4
Abbreviated balance sheet	5
Notes to the abbreviated accounts	6 - 10

ABCO SEALS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2011

The director presents his report and financial statements for the year ended 30 June 2011.

Principal activities and review of the business

Throughout the year the company was a holding company with investments in four wholly owned subsidiaries. Of the four subsidiaries, two are dormant.

I aim to present a balanced and comprehensive review of the development and performance of the business during the year and its position at the year end. My review is consistent with the size and non-complex nature of the business and is written in the context of the risks and uncertainties we face.

The company's only activity is the receipt of dividends which are paid in full to its parent company. During the year £120,720 of dividends have been received and paid.

The principal risks and uncertainties faced by the business would be a loss in value of its investments. Its subsidiaries are currently trading profitably and have substantial assets.

Results and dividends

The results for the year are set out on page 4.

Director

The following director has held office since 1 July 2010:

G M Haworth FCMA

Auditors

The auditors, Barber Harrison & Platt, have expressed their willingness to continue in office, subject to the approval of members in general meeting.

ABCO SEALS LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



G M Haworth FCMA

Director

3 November 2011

ABCO SEALS LIMITED

INDEPENDENT AUDITORS' REPORT TO ABCO SEALS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 10, together with the financial statements of Abco Seals Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 445 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 to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Jane Marshall (Senior Statutory Auditor)
for and on behalf of Barber Harrison & Platt

3 November 2011

Chartered Accountants
Statutory Auditor

2 Rutland Park
SHEFFIELD
S10 2PD

ABCO SEALS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2011

	Notes	2011 £	2010 £
Operating loss		-	-
Investment income	2	120,720	-
Profit on ordinary activities before taxation		120,720	-
Tax on profit on ordinary activities	3	-	-
Profit for the year	8	120,720	-

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account.

ABCO SEALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Investments	5	413,721		413,721	
Current assets					
Creditors: amounts falling due within one year	6	(101)		(101)	
Net current liabilities			(101)		(101)
Total assets less current liabilities		413,620		413,620	
Capital and reserves					
Called up share capital	7	32,000		32,000	
Other reserves	8	18,000		18,000	
Profit and loss account	8	363,620		363,620	
Shareholders' funds	9	413,620		413,620	

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies

Approved by the Board and authorised for issue on 3 November 2011



G M Haworth FCMA
Director

Company Registration No. 02368997

ABCO SEALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Abco Seals Holdings Limited, a company incorporated in England & Wales, and is included in the consolidated accounts of that company.

2 Investment income	2011 £	2010 £
Income from shares in group undertakings	120,720	-
	<u>120,720</u>	<u>-</u>
3 Taxation	2011	2010
Current tax charge	-	-
	<u>-</u>	<u>-</u>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	120,720	-
	<u>120,720</u>	<u>-</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2010 - 0.00%)	-	-
	<u>-</u>	<u>-</u>
Current tax charge	-	-
	<u>-</u>	<u>-</u>

ABCO SEALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

4	Dividends	2011 £	2010 £
	Ordinary interim paid	120,720	-

A final dividend in respect of 2011 amounting to £77,242 (2010 £nil) was proposed subsequent to the year end and has not been included as a liability in these financial statements as it does not meet the criteria for recognition as a liability as at the year end

ABCO SEALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

5 Fixed asset investments

	Shares in subsidiary undertakings £
Cost	
At 1 July 2010 & at 30 June 2011	413,721
Net book value	
At 30 June 2011	413,721
At 30 June 2010	413,721

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Whitby & Chandler Limited	England & Wales	Ordinary	100 00
Hardy & Hanson Limited	England & Wales	Ordinary	100 00
Trent Technical & Engineering Services Limited	England & Wales	Ordinary	100 00
Rubber Components (Stalybridge) Limited	England & Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
	Principal activity		
Whitby & Chandler Limited	Manufacture of rubber mouldings	1,636,388	162,263
Hardy & Hanson Limited	Manufacture of felt products	1,324,910	114,979
Trent Technical & Engineering Services Limited	Dormant	100	-
Rubber Components (Stalybridge) Limited	Dormant	1	-

ABCO SEALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

6	Creditors: amounts falling due within one year	2011	2010
		£	£
	Amounts owed to subsidiary undertakings	101	101
7	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	32,000 Ordinary shares of £1 each	32,000	32,000
8	Statement of movements on reserves		
		Other reserves	Profit and loss
		(see below)	account
		£	£
	Balance at 1 July 2010	18,000	363,620
	Profit for the year	-	120,720
	Dividends paid	-	(120,720)
	Balance at 30 June 2011	18,000	363,620
	Other reserves		
	Capital redemption reserve		
	Balance at 1 July 2010 & at 30 June 2011	18,000	
9	Reconciliation of movements in shareholders' funds	2011	2010
		£	£
	Profit for the financial year	120,720	-
	Dividends	(120,720)	-
	Net depletion in shareholders' funds	-	-
	Opening shareholders' funds	413,620	413,620
	Closing shareholders' funds	413,620	413,620

ABCO SEALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) ***FOR THE YEAR ENDED 30 JUNE 2011***

10 Contingent liabilities

As far as the directors are aware there are no contingent liabilities unprovided for in these accounts except as indicated below:-

There is an inter-company composite guarantee in place between the group companies Whitby & Chandler Limited and Hardy & Hanson Limited in respect of group bank loans and overdrafts

11 Employees

Number of employees

There were no employees during the year apart from the director

12 Related party relationships and transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company