

Report of the Directors and
Financial Statements for the Year Ended 31 March 2013
for
Abratech Supplies Limited

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for the Year Ended 31 March 2013

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Abratech Supplies Limited

Company Information
for the Year Ended 31 March 2013

DIRECTORS:

M W Gandy
Mrs M Ward Gandy

SECRETARY:

Mrs M Ward Gandy

REGISTERED OFFICE:

Monona House
2 Cowdray Close
Pound Hill
Crawley
Sussex
RH10 7BW

REGISTERED NUMBER:

02388430 (England and Wales)

ACCOUNTANTS:

C Brightwell & Co
Chartered Certified Accountants
55 Basepoint
Metcalf Way
Crawley
Sussex
RH11 7XX

Abratech Supplies Limited (Registered number: 02388430)

Report of the Directors
for the Year Ended 31 March 2013

The directors present their report with the financial statements of the company for the year ended 31 March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the selling and supply of industrial maintenance products

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report.

M W Gandy

Mrs M Ward Gandy

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs M Ward Gandy - Secretary

21 August 2013

Abratech Supplies Limited (Registered number: 02388430)

Profit and Loss Account
for the Year Ended 31 March 2013

| | Notes | 31.3.13 £ | 31.3.12 £ |
|---|-------|---------------|---------------|
| TURNOVER | | 45,671 | 41,592 |
| Cost of sales | | <u>35,039</u> | <u>29,985</u> |
| GROSS PROFIT | | 10,632 | 11,607 |
| Administrative expenses | | <u>4,419</u> | <u>5,284</u> |
| OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | 6,213 | 6,323 |
| Tax on profit on ordinary activities | 3 | <u>1,233</u> | <u>1,260</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u>4,980</u> | <u>5,063</u> |

The notes form part of these financial statements

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Balance Sheet
31 March 2013

| | Notes | 31.3.13 £ | £ | 31.3.12 £ | £ |
|--|-------|---------------|--------------|--------------|--------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 1,837 | | 1,791 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,665 | | 1,199 | |
| Debtors | 6 | 9,978 | | 357 | |
| Cash at bank | | 126 | | 883 | |
| | | <u>11,769</u> | | <u>2,439</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>10,549</u> | | <u>3,153</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>1,220</u> | | <u>(714)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>3,057</u> | | <u>1,077</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 2 | | 2 |
| Profit and loss account | 9 | | <u>3,055</u> | | <u>1,075</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,057</u> | | <u>1,077</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 21 August 2013 and were signed on its behalf by:

M W Gandy - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2013

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, excluding 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.

Computer equipment - 15% 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.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

| | 31.3.13 | 31.3.12 |
|--|------------|------------|
| | £ | £ |
| Depreciation - owned assets | <u>324</u> | <u>316</u> |
| Directors' remuneration and other benefits etc | <u>-</u> | <u>-</u> |

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

| | 31.3.13 | 31.3.12 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | <u>1,233</u> | <u>1,260</u> |
| Tax on profit on ordinary activities | <u>1,233</u> | <u>1,260</u> |

UK corporation tax has been charged at 20% (2012 - 20%).

4. **DIVIDENDS**

| | 31.3.13 | 31.3.12 |
|---------------------------|--------------|--------------|
| | £ | £ |
| Ordinary shares of 1 each | | |
| Interim | <u>3,000</u> | <u>6,000</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2013

5. **TANGIBLE FIXED ASSETS**

| | Computer equipment £ |
|-----------------------|----------------------------|
| COST | |
| At 1 April 2012 | 17,363 |
| Additions | <u>370</u> |
| At 31 March 2013 | <u>17,733</u> |
| DEPRECIATION | |
| At 1 April 2012 | 15,572 |
| Charge for year | <u>324</u> |
| At 31 March 2013 | <u>15,896</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>1,837</u> |
| At 31 March 2012 | <u>1,791</u> |

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.3.13 | 31.3.12 |
|---------------|--------------|------------|
| | £ | £ |
| Trade debtors | 9,525 | 357 |
| Other debtors | <u>453</u> | <u>-</u> |
| | <u>9,978</u> | <u>357</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.3.13 | 31.3.12 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Bank loans and overdrafts | 1,729 | - |
| Trade creditors | 5,763 | - |
| Taxation and social security | <u>3,057</u> | <u>3,153</u> |
| | <u>10,549</u> | <u>3,153</u> |

8. **CALLED UP SHARE CAPITAL**

| | | | | |
|----------------------------------|----------|-------------------|----------|----------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.3.13 | 31.3.12 |
| | | | £ | £ |
| 2 | Ordinary | 1 | <u>2</u> | <u>2</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2013

9. **RESERVES**

| | Profit and loss account £ |
|---------------------|------------------------------------|
| At 1 April 2012 | 1,075 |
| Profit for the year | 4,980 |
| Dividends | <u>(3,000)</u> |
| At 31 March 2013 | <u>3,055</u> |

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.