

**Registration number 2441095**

**ABI Garage Doors Limited**

**Abbreviated accounts**

**for the year ended 30 April 2011**

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## **ABI Garage Doors Limited**

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**ABI Garage Doors Limited**

**Abbreviated balance sheet  
as at 30 April 2011**

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		225,120		234,232
<b>Current assets</b>					
Stocks		55,000		52,500	
Debtors		301,115		251,435	
Cash at bank and in hand		9,935		4,000	
		<u>366,050</u>		<u>307,935</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(395,940)</u>		<u>(437,502)</u>	
<b>Net current liabilities</b>			<u>(29,890)</u>		<u>(129,567)</u>
<b>Total assets less current liabilities</b>			195,230		104,665
<b>Creditors: amounts falling due after more than one year</b>	4		(163,889)		(1,753)
<b>Provisions for liabilities</b>			<u>(823)</u>		<u>(1,370)</u>
<b>Net assets</b>			<u>30,518</u>		<u>101,542</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Revaluation reserve			81,303		82,159
Profit and loss account			<u>(50,885)</u>		<u>19,283</u>
<b>Shareholders' funds</b>			<u>30,518</u>		<u>101,542</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

**ABI Garage Doors Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 April 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 19 July 2011 and signed on its behalf by

**S L Pierce  
Director**



**Registration number 2441095**

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

## **ABI Garage Doors Limited**

### **Notes to the abbreviated financial statements for the year ended 30 April 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the value of services provided under contract to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service to date, based on a proportion to the total expected consideration on completion.

##### **1.3. Tangible fixed assets and depreciation**

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

Land and buildings	-	Straight line over fifty years
Fixtures, fittings and equipment	-	20% per annum of net book value
Motor vehicles	-	25% per annum of net book value

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**ABI Garage Doors Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2011**

continued

**1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>	
<b>Cost/revaluation</b>		
At 1 May 2010	338,845	
At 30 April 2011	338,845	
<b>Depreciation</b>		
At 1 May 2010	104,613	
Charge for year	9,112	
At 30 April 2011	113,725	
<b>Net book values</b>		
At 30 April 2011	225,120	
At 30 April 2010	234,232	
<b>3. Creditors: amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Creditors include the following		
Secured creditors	-	14,649
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2011 £</b>	<b>2010 £</b>
Creditors include the following		
Secured creditors	-	1,753

**ABI Garage Doors Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2011**

continued

<b>5. Share capital</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

**6. Directors advances, credits and guarantees**

**Advances to directors**

The following directors had loans during the year Interest has been charged at 4% The movements on these loans are as follows

	<b>Amount owing</b>		<b>Maximum in year</b>
	<b>2011 £</b>	<b>2010 £</b>	<b>£</b>
Director 1	40,363	30,810	52,394
Director 2	<u>34,461</u>	<u>23,429</u>	<u>34,461</u>