

Registration number 2441095

ABI Garage Doors Limited
Abbreviated accounts
for the year ended 30 April 2010

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ABI Garage Doors Limited

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ABI Garage Doors Limited

**Abbreviated balance sheet
as at 30 April 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		234,232		245,601
Current assets					
Stocks		52,500		27,000	
Debtors		251,435		255,638	
Cash at bank and in hand		4,000		66,872	
		<u>307,935</u>		<u>349,510</u>	
Creditors: amounts falling due within one year	3	<u>(437,502)</u>		<u>(412,463)</u>	
Net current liabilities			<u>(129,567)</u>		<u>(62,953)</u>
Total assets less current liabilities			104,665		182,648
Creditors: amounts falling due after more than one year	4		(1,753)		(21,340)
Provisions for liabilities			<u>(1,370)</u>		<u>-</u>
Net assets			<u>101,542</u>		<u>161,308</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			82,159		83,015
Profit and loss account			<u>19,283</u>		<u>78,193</u>
Shareholders' funds			<u>101,542</u>		<u>161,308</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 2010**

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 2010 , 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 17 January 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 2010

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 total invoice value, excluding value added tax, of sales made during the year

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

1.6. Pensions

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

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

ABI Garage Doors Limited

Notes to the abbreviated financial statements for the year ended 30 April 2010

continued

2. Fixed assets	Tangible fixed assets £	
Cost/revaluation		
At 1 May 2009	338,845	
At 30 April 2010	338,845	
Depreciation		
At 1 May 2009	93,244	
Charge for year	11,369	
At 30 April 2010	104,613	
Net book values		
At 30 April 2010	234,232	
At 30 April 2009	245,601	
3. Creditors: amounts falling due within one year	2010 £	2009 £
Creditors include the following		
Secured creditors	14,649	26,803
4. Creditors: amounts falling due after more than one year	2010 £	2009 £
Creditors include the following		
Secured creditors	1,753	21,340

ABI Garage Doors Limited

Notes to the abbreviated financial statements for the year ended 30 April 2010

continued

5.	Share capital	2010 £	2009 £
	Authorised		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
	Equity Shares		
	100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

6. Transactions with directors

Advances to directors

The following directors had loans during the year Interest has been charged at 4.75% The movements on these loans are as follows.

	Amount owing		Maximum
	2010	2009	in year
	£	£	£
Director 1	30,810	33,739	33,739
Director 2	<u>23,429</u>	<u>13,289</u>	<u>23,429</u>