

Registered Number 02521325

ABS GROUP (UK) LIMITED

Abbreviated Accounts

28 February 2013

Abbreviated Balance Sheet as at 28 February 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	24,718	42,595
Investments	3	100	100
		<u>24,818</u>	<u>42,695</u>
Current assets			
Stocks		666,636	325,750
Debtors		166,392	277,769
Cash at bank and in hand		49,609	265,384
		<u>882,637</u>	<u>868,903</u>
Creditors: amounts falling due within one year		<u>(857,132)</u>	<u>(747,063)</u>
Net current assets (liabilities)		<u>25,505</u>	<u>121,840</u>
Total assets less current liabilities		<u>50,323</u>	<u>164,535</u>
Provisions for liabilities		<u>(3,183)</u>	<u>(6,418)</u>
Total net assets (liabilities)		<u>47,140</u>	<u>158,117</u>
Capital and reserves			
Called up share capital	4	20,100	20,100
Revaluation reserve		6,940	117,917
Other reserves		20,100	20,100
Shareholders' funds		<u>47,140</u>	<u>158,117</u>

- For the year ending 28 February 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 November 2013

And signed on their behalf by:

T Croft, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 10% & 25% straight line

Motor vehicles 25% straight line

Other accounting policies

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Going concern

The trading year has been a particularly challenging one, the profitability of which was seriously affected by a serious internal Senior Employee issue. The matter, now resolved has not affected the long term ambitions of the company.

Group accounts

The financial statements present information about the company as an individual undertaking and not in its group. The company and its subsidiary undertaking comprise of a small-sized group. The company has therefore taken advantage of the exemptions not to prepare group accounts.

2 Tangible fixed assets

	£
Cost	
At 1 March 2012	166,529
Additions	1,322
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2013	<u>167,851</u>
Depreciation	
At 1 March 2012	123,934
Charge for the year	19,199
On disposals	-
At 28 February 2013	<u>143,133</u>
Net book values	
At 28 February 2013	<u>24,718</u>
At 29 February 2012	<u>42,595</u>

3 Fixed assets Investments

Investments £

Cost

At 1 March 2012 100

At 28 February 2013 100

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

Porterhouse Solutions Limited, 100% of ordinary shares

Capital and reserves: (£1,287)

Profit (loss) for the year: (£640)

Non co-terminous subsidiary year end

The subsidiary company does not have a co-terminous year end with the parent. The year end of the subsidiary is 31 December each year. The results above reflect the year end 31 December 2011,

being the latest subsidiary accounting date before that of the company. On the grounds of materiality the year end has not been changed.

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
20,100 Ordinary shares of £1 each	20,100	20,100

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