

Registered Number 02521325

ABS GROUP (UK) LIMITED

Abbreviated Accounts

28 February 2014

Abbreviated Balance Sheet as at 28 February 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	7,078	24,718
Investments	3	100	100
		<u>7,178</u>	<u>24,818</u>
Current assets			
Stocks		116,583	666,636
Debtors		269,020	166,392
Cash at bank and in hand		29,723	49,609
		<u>415,326</u>	<u>882,637</u>
Creditors: amounts falling due within one year		<u>(371,334)</u>	<u>(857,132)</u>
Net current assets (liabilities)		<u>43,992</u>	<u>25,505</u>
Total assets less current liabilities		<u>51,170</u>	<u>50,323</u>
Provisions for liabilities		-	(3,183)
Total net assets (liabilities)		<u>51,170</u>	<u>47,140</u>
Capital and reserves			
Called up share capital	4	20,100	20,100
Other reserves		20,100	20,100
Profit and loss account		10,970	6,940
Shareholders' funds		<u>51,170</u>	<u>47,140</u>

- For the year ending 28 February 2014 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 27 November 2014

And signed on their behalf by:

Mr T Croft, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2014**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.

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.

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.

2 Tangible fixed assets

	£
Cost	
At 1 March 2013	167,851
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>167,851</u>
Depreciation	
At 1 March 2013	143,133
Charge for the year	17,640
On disposals	-
At 28 February 2014	<u>160,773</u>
Net book values	
At 28 February 2014	<u>7,078</u>
At 28 February 2013	<u>24,718</u>

3 Fixed assets Investments

Investments

Investments in
subsidiary
undertakings

£

Cost

At 1 March 2013 100

At 28 February 2014 100

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

Company: Absolut Building Solutions Ltd

Shares held class: Ordinary

Percentage: 100%

Capital and reserves: (1,818)

Profit/ (loss) for the year: (531)

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 March each year. The results above reflect the year end 31 March 2013, being the

latest 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>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
20,100 Ordinary shares of £1 each	20,100	20,100

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