

Company Registration No. 02537083 (England and Wales)

ABAKO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

TUESDAY



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28/04/2009

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ABAKO LIMITED

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ABAKO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		-		7,217
Current assets					
Stocks		-		6,354	
Debtors		18,183		14,636	
Cash at bank and in hand		6,604		18,516	
		24,787		39,506	
Creditors: amounts falling due within one year		(30,768)		(28,950)	
Net current (liabilities)/assets			(5,981)		10,556
Total assets less current liabilities			(5,981)		17,773
Capital and reserves					
Called up share capital	3		82		82
Profit and loss account			(6,063)		17,691
Shareholders' funds			(5,981)		17,773

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 24/4/09

Mr K W Osuch
Director

ABAKO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	25% on cost
Bio Fuel equipment	25% on cost
Motor vehicles	25% on cost

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2007	21,373
Additions	1,415
Disposals	(22,788)
	<hr/>
At 31 July 2008	-
	<hr/>
Depreciation	
At 1 August 2007	14,157
On disposals	(15,943)
Charge for the year	1,786
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At 31 July 2008	-
	<hr/>
Net book value	
At 31 July 2008	-
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At 31 July 2007	7,217
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ABAKO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

3	Share capital	2008 £	2007 £
	Authorised		
	100,000 Ordinary of £1 each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	82 Ordinary of £1 each	82	82
		<u> </u>	<u> </u>

4 Transactions with directors

Included in other creditors are loans from the owner/manager amounting to £23,595 (2007-£8,644), no interest has been charged on these amounts and the balance is repayable on demand.