

A B INDUSTRIAL (SHEFFIELD) LIMITED**ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 2005**

<u>2004</u>		note	
	Fixed Assets		
3,644	Tangible	2	6,814
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	Current Assets		
129,085	Stock		142,274
66,936	Debtors		43,603
58	Cash at Bank and in Hand		476
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196,079			186,353
172,225	Creditors: amounts falling due within one year	3	164,507
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23,854	Net Current Assets		21,846
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27,498	Total Assets less Current Liabilities		28,660
100,000	Creditors: amounts falling due after more than one year		-
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£ (72,502)	Net Assets (Liabilities)		£ 28,660
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Represented by

	Capital and Reserves		
50,000	Called up Share Capital	4	150,000
(122,502)	Profit and Loss Account		(121,340)
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£ (72,502)	Shareholders Funds		£ 28,660
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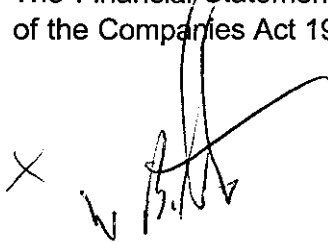
Abbreviated Balance Sheet continued....

The Financial Statements were approved on 26th OCTOBER 2006

For the year in question the Company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the Financial Statements for the financial year. The Director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- (b) 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 financial year in accordance with the requirements of Section 226A of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to Financial Statements, so far as applicable to the Company.

The Financial Statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies.

A handwritten signature in black ink, appearing to read 'W Birtles', with a large 'X' written to its left.

W Birtles - Director

Company Number 02740066

A B INDUSTRIAL (SHEFFIELD) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2005

1. Accounting Policies

(a) Accounting Convention

The Accounts have been prepared under the historical cost convention.

(b) Basis of Accounting

The Accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

(c) Turnover

Turnover is the total amount, excluding value added tax, receivable by the Company for goods sold and services provided.

(d) Depreciation

Depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

Plant, Machinery and Tooling	20% - 30% on cost
Fixtures and Fittings	15% on reducing balance

(e) Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(f) Leasing Contracts

Assets held under Finance Lease are capitalised in the Financial Statements and depreciated over their useful lives. The obligations relating to those Leases are included in Creditors. The interest element is charged to the Profit and Loss Account over the period of the agreement.

Instalments due under Operating Leasing Contracts are charged to the Profit and Loss Account over the period of the lease.

2. Tangible Fixed Assets

	<u>Total</u>
Cost	
1st January 2005	27,640
Additions	<u>4,539</u>
31st December 2005	<u>32,179</u>
Depreciation	
1st January 2005	23,996
Charge for the Year	<u>1,369</u>
31st December 2005	<u>25,365</u>
Net Book Value	
31st December 2004	<u>3,644</u>
31st December 2005	<u>6,814</u>

2005**2004****3. Creditors: the following is secured**

Bank Overdraft	46,523	13,279
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4. Called up Share Capital

Ordinary Shares of £1 each		
Authorised	<u>150,000</u>	150,000
Issued and Fully Paid	<u>150,000</u>	<u>50,000</u>

During the year the Company issued 100,000 Ordinary Shares at par.