

Registration number 2782409

Abington Decorating Supplies Limited

Abbreviated accounts

for the year ended 31 January 2013

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Abington Decorating Supplies Limited

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Abington Decorating Supplies Limited

**Abbreviated balance sheet
as at 31 January 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		68,958		65,011
Current assets					
Stocks		117,691		108,037	
Debtors		212,209		197,086	
Cash at bank and in hand		54,325		60,563	
		<u>384,225</u>		<u>365,686</u>	
Creditors: amounts falling due within one year		<u>(214,334)</u>		<u>(201,638)</u>	
Net current assets			<u>169,891</u>		<u>164,048</u>
Total assets less current liabilities			238,849		229,059
Creditors: amounts falling due after more than one year			-		(1,714)
Provisions for liabilities			<u>(2,914)</u>		<u>(2,125)</u>
Net assets			<u>235,935</u>		<u>225,220</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			5,296		5,296
Profit and loss account			230,539		219,824
Shareholders' funds			<u>235,935</u>		<u>225,220</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.

Abington Decorating Supplies Limited

Abbreviated balance sheet (continued)


**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 January 2013**

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 31 January 2013 , 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 5 April 2013 and signed on its behalf by


R J Campbell
Director

Registration number 2782409

The notes on pages 3 to 5 form an integral part of these financial statements.

Abington Decorating Supplies Limited

Notes to the abbreviated financial statements for the year ended 31 January 2013

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	-	These are not depreciated as in the opinion of the directors the current market value is in excess of the cost value
Plant and machinery	-	25% reducing balance
Computer equipment	-	33 1/3% reducing balance
Motor vehicles	-	25% reducing balance

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

Abington Decorating Supplies Limited

Notes to the abbreviated financial statements for the year ended 31 January 2013

continued

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 or to receive more, tax

Deferred tax assets are recognised only to the extent the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

2. Fixed assets	Tangible fixed assets £	
Cost/revaluation		
At 1 February 2012	174,166	
Additions	11,750	
At 31 January 2013	<u>185,916</u>	
Depreciation		
At 1 February 2012	109,155	
Charge for year	7,803	
At 31 January 2013	<u>116,958</u>	
Net book values		
At 31 January 2013	<u>68,958</u>	
At 31 January 2012	<u>65,011</u>	
3. Share capital	2013 £	2012 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	

Abington Decorating Supplies Limited

**Notes to the abbreviated financial statements
for the year ended 31 January 2013**

continued

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing	Maximum
	2013	2012
	£	£
		in year
		£
R J Campbell	-	877
I A Dick	4,000	5,000

During the financial year Mr R J Campbell received advances of £23,123 and made credits of £24,000 to the the company

During the financial year Mr I A Dick received advances of £8,000 and made credits of £9,000 to the company