

COMPANY REGISTRATION NUMBER 02839551

**A. B. S. International Limited**  
**Unaudited Abbreviated Accounts**  
**For the Year Ended**  
**30 September 2011**

FRIDAY



A10      \*A1B5E4NF\*      #234  
15/06/2012  
COMPANIES HOUSE

**CHAMPION**

71/73 Hoghton Street  
Southport  
Merseyside  
PR9 0PR

# **A. B. S. International Limited**

## **Abbreviated Accounts**

**Year Ended 30 September 2011**

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### **CONTENTS**

### **PAGES**

Abbreviated Balance Sheet

**1 to 2**

Notes to the Abbreviated Accounts

**3 to 6**

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# A. B. S. International Limited

## Abbreviated Balance Sheet

30 September 2011

	Note	2011 £	2010 £
<b>Fixed Assets</b>	<b>2</b>		
Intangible assets		5,850	6,175
Tangible assets		<u>652,634</u>	<u>655,961</u>
		<b>658,484</b>	<b>662,136</b>
<b>Current Assets</b>			
Stocks		205,845	170,910
Debtors		285,540	376,872
Cash at bank and in hand		<u>11,176</u>	<u>13,860</u>
		<b>502,561</b>	<b>561,642</b>
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<b>498,970</b>	<b>483,911</b>
<b>Net Current Assets</b>		<b>3,591</b>	<b>77,731</b>
<b>Total Assets Less Current Liabilities</b>		<b>662,075</b>	<b>739,867</b>
<b>Creditors: Amounts Falling due after More than One Year</b>	<b>4</b>	<b>390,197</b>	<b>429,459</b>
<b>Provisions for Liabilities</b>		<b>3,472</b>	<b>3,472</b>
		<u><b>268,406</b></u>	<u><b>306,936</b></u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>5</b>	100	100
Revaluation reserve		98,343	98,343
Profit and loss account		<u>169,963</u>	<u>208,493</u>
<b>Shareholders' Funds</b>		<u><b>268,406</b></u>	<u><b>306,936</b></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page  
The notes on pages 3 to 6 form part of these abbreviated accounts.

# **A. B. S. International Limited**

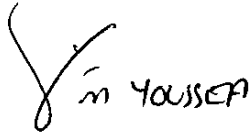
## **Abbreviated Balance Sheet** *(continued)*

**30 September 2011**

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These abbreviated accounts were approved by the directors and authorised for issue on 22 May 2012, and are signed on their behalf by

M Youssefi

A handwritten signature in black ink, appearing to read 'M YOUSSEFI', is written over the printed name.

Company Registration Number 02839551

The notes on pages 3 to 6 form part of these abbreviated accounts

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# **A. B. S. International Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 September 2011**

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### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been 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)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

# **A. B. S. International Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 September 2011**

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### **1 ACCOUNTING POLICIES *(continued)***

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that 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.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**A. B. S. International Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30 September 2011**

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**1 ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>Cost or Valuation</b>			
At 1 October 2010	6,500	697,852	704,352
Additions	—	945	945
<b>At 30 September 2011</b>	<u>6,500</u>	<u>698,797</u>	<u>705,297</u>
<b>Depreciation</b>			
At 1 October 2010	325	41,891	42,216
Charge for year	325	4,272	4,597
<b>At 30 September 2011</b>	<u>650</u>	<u>46,163</u>	<u>46,813</u>
<b>Net Book Value</b>			
<b>At 30 September 2011</b>	<u>5,850</u>	<u>652,634</u>	<u>658,484</u>
At 30 September 2010	<u>6,175</u>	<u>655,961</u>	<u>662,136</u>

**3 CREDITORS Amounts Falling due Within One Year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2011 £</b>	<b>2010 £</b>
Bank loans and overdrafts	<u>73,422</u>	<u>67,260</u>

**4 CREDITORS Amounts Falling due after More than One Year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	<b>2011 £</b>	<b>2010 £</b>
Bank loans and overdrafts	<u>216,420</u>	<u>244,047</u>

# A. B. S. International Limited

## Notes to the Abbreviated Accounts

Year Ended 30 September 2011

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### 4 CREDITORS Amounts Falling due after More than One Year *(continued)*

Included within creditors falling due after more than one year is an amount of £98,771 (2010 - £104,380) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

### 5 SHARE CAPITAL

#### Authorised share capital.

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>