

Registered Number 02929541

Abagas Limited

Abbreviated Accounts

31 May 2011

Abagas Limited

Registered Number 02929541

Company Information

Registered Office:

79 Church Hill
Northfield
Birmingham
West Midlands
B31 3UB

Reporting Accountants:

Stanley Yule Chartered Accountants

79 Church Hill
Northfield
Birmingham
West Midlands
B31 3UB

Bankers:

Barclays Bank plc
Barclays Business Centre
Edgbaston Branch
38 Hagley Road
Birmingham
West Midlands
B16 8NY

Abagas Limited

Registered Number 02929541

Balance Sheet as at 31 May 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible	2		3,262		3,787
			<u>3,262</u>		<u>3,787</u>
Current assets					
Debtors		2,579		1,836	
Cash at bank and in hand		0		88	
Total current assets		<u>2,579</u>		<u>1,924</u>	
Creditors: amounts falling due within one year		(5,720)		(5,646)	
Net current assets (liabilities)			(3,141)		(3,722)
Total assets less current liabilities			<u>121</u>		<u>65</u>
Total net assets (liabilities)			<u>121</u>		<u>65</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			119		63
Shareholders funds			<u>121</u>		<u>65</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 January 2012

And signed on their behalf by:

T A Cooper, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% on reducing balance

2 Tangible fixed assets

		Total
		£
Cost		
At 01 June 2010		8,493
Additions	-	<u>563</u>
At 31 May 2011	-	<u>9,056</u>
Depreciation		
At 01 June 2010		4,706
Charge for year	-	<u>1,088</u>
At 31 May 2011	-	<u>5,794</u>
Net Book Value		
At 31 May 2011		3,262
At 31 May 2010	-	<u>3,787</u>

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Transactions with
directors**

T A Cooper had a loan during the year. The balance at 31 May 2011 was £1,257 (1 June 2010 - £1,836), £(1,836) was repaid during the year. The overdrawn loan account was fully repaid by 31st July 2011.

5 **Ultimate controlling party**

The company is under the control of the director Mr T A Cooper.