

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2013

for

ABAGAS LIMITED

**Contents of the Abbreviated Accounts
for the year ended 31 May 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

ABAGAS LIMITED

**Company Information
for the year ended 31 May 2013**

DIRECTOR: T A Cooper

SECRETARY: Miss T Sheppard

REGISTERED OFFICE: Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

REGISTERED NUMBER: 02929541 (England and Wales)

ACCOUNTANTS: Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

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

Abbreviated Balance Sheet
31 May 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		1,834		2,446
CURRENT ASSETS					
Debtors		5,050		6,483	
Cash at bank		<u>39</u>		<u>740</u>	
		5,089		7,223	
CREDITORS					
Amounts falling due within one year		<u>6,824</u>		<u>8,953</u>	
NET CURRENT LIABILITIES			<u>(1,735)</u>		<u>(1,730)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>99</u>		<u>716</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>97</u>		<u>714</u>
SHAREHOLDERS' FUNDS			<u>99</u>		<u>716</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 10 January 2014 and were signed by:

T A Cooper - Director

Notes to the Abbreviated Accounts
for the year ended 31 May 2013

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 goods and services, excluding value added tax arising from the sale and supply of Abagas plumbing services. Income is recognised on despatch of goods or on delivery of a service.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	
and 31 May 2013	<u>9,055</u>
DEPRECIATION	
At 1 June 2012	6,609
Charge for year	<u>612</u>
At 31 May 2013	<u>7,221</u>
NET BOOK VALUE	
At 31 May 2013	<u>1,834</u>
At 31 May 2012	<u>2,446</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2013

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2013 and 31 May 2012:

	2013 £	2012 £
T A Cooper		
Balance outstanding at start of year	6,482	1,257
Amounts advanced	4,786	5,225
Amounts repaid	(6,482)	-
Balance outstanding at end of year	<u>4,786</u>	<u>6,482</u>

The overdrawn loan account was fully repaid by 31st July 2013.

5. ULTIMATE CONTROLLING PARTY

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

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 1072 of the Companies Act 2006.