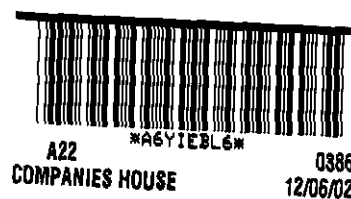


**A.B. TECHNOLOGY (NEWARK) LTD**

**COMPANY NUMBER 3004012**

**ABBREVIATED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**



# **A.B. TECHNOLOGY (NEWARK) LTD**

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# A.B. TECHNOLOGY (NEWARK) LTD

## Abbreviated Balance Sheet as at 31 December 2001

	Notes	£	£	£	2000 £
<b>Fixed assets</b>					
Tangible assets	2		24,073		34,209
<b>Current assets</b>					
Debtors		13,463		15,935	
Cash at bank		2,143		4,270	
		<u>15,606</u>		<u>20,205</u>	
<b>Creditors: amounts falling due within one year</b>		<u>22,490</u>		<u>27,448</u>	
<b>Net current liabilities</b>			( 6,884)		( 7,243)
<b>Provision for liabilities &amp; charges</b>					
Deferred taxation			( 2,700)		( 4,100)
<b>Net assets</b>			<u>14,489</u>		<u>22,866</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			14,487		22,864
<b>Shareholders' funds</b>			<u>14,489</u>		<u>22,866</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding in the aggregate 10% or more of the issued share capital of the company have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2001 and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 3rd June 2002 and signed on its behalf.

*A J Boud.*

A J Boud  
Director

The notes on pages 2 to 3 form part of these financial statements.

## **A.B. TECHNOLOGY (NEWARK) LTD**

### **Notes to the abbreviated financial statements for the year ended 31 December 2001**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company.

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less their estimated residual value, over their expected useful lives on the following basis:

Plant and office equipment    25% - 33 $\frac{1}{3}$ % straight line

##### **1.4 Deferred taxation**

The Company provides for deferred taxation to take account of accelerated Capital Allowances arising on the treatment of fixed assets for taxation purposes and their treatment for accounts purposes.

##### **1.5 Foreign currencies**

Transactions in foreign currencies are translated into Sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

# A.B. TECHNOLOGY (NEWARK) LTD

## Notes to the abbreviated financial statements for the year ended 31 December 2001

### 2. Tangible fixed assets

#### Plant & Office Equipment

£

#### Cost

At 1 January 2001	37,340
Additions	202
Disposals	( 142)

At 31 December 2001	37,400
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#### Depreciation

At 1 January 2001	3,131
Charge for year	10,279
Disposals	( 83)

At 31 December 2001	13,327
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#### Net book values

At 31 December 2001	24,073
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At 31 December 2000	34,209
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2001  
£

2000  
£

### 3. Share Capital

#### Authorised

Ordinary shares of £1 each	100,000	100,000
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#### Allotted, called up and fully paid

Ordinary shares of £1 each	2	2
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### 4. Related parties

The controlling parties by virtue of each having ownership of 50% of the issued ordinary share capital in the company are Mr A E R Boud and Mrs A J Boud, for whom at 31 December 2001 £60,000 (2000 £8,800) was included in Other Creditors.