

COMPANY REGISTRATION NUMBER 03091987

ABBIRKO UK LTD

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2013

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ABBIRKO UK LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

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 | - | Over 10 years |
|----------|---|---------------|

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:

| | | |
|---------------------|---|-------------|
| Fixtures & Fittings | - | 25% on cost |
| Motor Vehicles | - | 25% on cost |
| Equipment | - | 33% on cost |

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

ABBIRKO UK LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Investments £ | Total £ |
|----------------------------|---------------------------|-------------------------|------------------|----------------|
| COST | | | | |
| At 1 January 2013 | 391,315 | 97,881 | 102 | 489,298 |
| Additions | - | 35,457 | - | 35,457 |
| Disposals | (5,003) | (26,550) | - | (31,553) |
| At 31 December 2013 | 386,312 | 106,788 | 102 | 493,202 |
| DEPRECIATION | | | | |
| At 1 January 2013 | 156,058 | 80,222 | - | 236,280 |
| Charge for year | 23,837 | 10,447 | - | 34,284 |
| On disposals | (167) | (26,550) | - | (26,717) |
| At 31 December 2013 | 179,728 | 64,119 | | 243,847 |
| NET BOOK VALUE | | | | |
| At 31 December 2013 | 206,584 | 42,669 | 102 | 249,355 |
| At 31 December 2012 | 235,257 | 17,659 | 102 | 253,018 |

The company owns 100% of the issued share capital of the companies listed below;

The company's results to the year ended 31 December 2013 were:

Aggregate capital and reserves

| | |
|---------------------|-----------|
| Scottool Limited | (£26,855) |
| Newtool Limited | £1 |
| Dickie Dyer Limited | £1 |

Profit and (loss) for the year

| | |
|---------------------|-----------|
| Scottool Limited | (£18,649) |
| Newtool Limited | £nil |
| Dickie Dyer Limited | £nil |

3. CREDITORS: Amounts falling due within one year

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

| | 2013 £ | 2012 £ |
|--|----------------|----------------|
| Bank loans and overdrafts | 100,424 | 101,571 |
| Other creditors including taxation and social security | 181,811 | - |
| | 282,235 | 101,571 |

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:

| | 2013 £ | 2012 £ |
|---------------------------|-----------|-----------|
| Bank loans and overdrafts | 31,530 | 58,627 |

ABBIRKO UK LTD

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ABBIRKO UK LTD

YEAR ENDED 31 DECEMBER 2013


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Abbirko UK Ltd for the year ended 31 December 2013 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Abbirko UK Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Abbirko UK Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbirko UK Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abbirko UK Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Abbirko UK Ltd. You consider that Abbirko UK Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Abbirko UK Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



MENZIES LLP
Chartered Accountants

Wentworth House
4400 Parkway
Whiteley
Hampshire
PO15 7FJ

15/1/14

ABBIRKO UK LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

| | Note | 2013 £ | 2012 £ |
|--|----------|----------------|----------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | 206,584 | 235,257 |
| Tangible assets | | 42,669 | 17,659 |
| Investments | | 102 | 102 |
| | | <u>249,355</u> | <u>253,018</u> |
| CURRENT ASSETS | | | |
| Stocks | | 311,967 | 240,364 |
| Debtors | | 289,186 | 187,335 |
| Cash at bank and in hand | | 2,764 | 33,329 |
| | | <u>603,917</u> | <u>461,028</u> |
| CREDITORS: Amounts falling due within one year | 3 | <u>540,007</u> | <u>344,833</u> |
| NET CURRENT ASSETS | | <u>63,910</u> | <u>116,195</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>313,265</u> | <u>369,213</u> |
| CREDITORS: Amounts falling due after more than one year | 4 | <u>71,532</u> | <u>88,627</u> |
| | | <u>241,733</u> | <u>280,586</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 5 | 100 | 100 |
| Profit and loss account | | 241,633 | 280,486 |
| SHAREHOLDERS' FUNDS | | <u>241,733</u> | <u>280,586</u> |

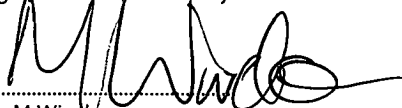
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

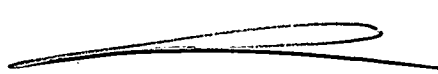
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19/5/14, and are signed on their behalf by:


Mr M Windsor


Mr J Wirdnam

Company Registration Number: 03091987

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABBIRKO UK LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

5. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2013 | | 2012 | |
|---------------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary-A shares of £0.10 each | 540 | 54 | 540 | 54 |
| Ordinary-B shares of £0.10 each | 360 | 36 | 360 | 36 |
| Ordinary-C shares of £1 each | 10 | 10 | 10 | 10 |
| | <u>910</u> | <u>100</u> | <u>910</u> | <u>100</u> |