Registered Number 03183534

A B C INFLATABLES LIMITED

Abbreviated Accounts

30 April 2010

A B C INFLATABLES LIMITED **Registered Number 03183534**

Balance Sheet as at 30 April 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Intangible	2		0		3,000
Tangible	3		3,978		5,298
Total fixed assets			3,978		8,298
Current assets					
Stocks		17,406		16,803	
Debtors		101,771		78,867	
Cash at bank and in hand		90		48	
Total current assets		119,267		95,718	
Creditors: amounts falling due within one year		(112,847)		(93,882)	
Net current assets			6,420		1,836
Total assets less current liabilities			10,398		10,134
Provisions for liabilities and charges			(450)		(625)
Total net Assets (liabilities)			9,948		9,509
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			9,848		9,409
Shareholders funds			9,948		9,509

a. For the year ending 30 April 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
   i. ensuring the company keeps accounting records which comply with Section 386; and
   ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
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 29 January 2011

And signed on their behalf by:
M A Shears, Director

Notes to the abbreviated accounts

For the year ending 30 April 2010

1 **Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entitities (effective April 2008). Goodwill Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of three years. Stocks Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Deferred tax Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result. Hire purchase and leasing commitments Rentals paid under operating leases are charged to the profit and loss account as incurred. Pension costs and other post-retirement benefits The company contributes to defined contribution pension schemes. Contributions payable for the year are charged in the profit and loss account.

Turnover

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

Depreciation

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

Improvements to Property	% over period of lease
Plant and Equipment	25.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 30 April 2009	12,000
At 30 April 2010	12,000
Depreciation	
At 30 April 2009	9,000
Charge for year	3,000
At 30 April 2010	12,000
Net Book Value	
At 30 April 2009	3,000
At 30 April 2010	0

3 **Tangible fixed assets**

Cost	£
At 30 April 2009	25,257
additions	

disposals	
revaluations	
transfers	
At 30 April 2010	25,257
Depreciation	
At 30 April 2009	19,959
Charge for year	1,320
on disposals	
At 30 April 2010	21,279
Net Book Value	
At 30 April 2009	5,298
At 30 April 2010	3,978

4 **Share capital**

	2010	2009
	£	**£**
Authorised share capital:		
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100