

Company Registration No 3206232 (England and Wales)

**A B SEALANTS NORTHERN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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# A B SEALANTS NORTHERN LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Intangible assets	2		2		2
Tangible assets	2		14,820		18,038
			<u>14,822</u>		<u>18,040</u>
<b>Current assets</b>					
Stocks		48,856		49,769	
Debtors		55,596		64,529	
Cash at bank and in hand		132,702		91,755	
		<u>237,154</u>		<u>206,053</u>	
<b>Creditors amounts falling due within one year</b>	3	(117,169)		(103,751)	
<b>Net current assets</b>			<u>119,985</u>		<u>102,302</u>
<b>Total assets less current liabilities</b>			<u>134,807</u>		<u>120,342</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(5,200)		(10,400)
<b>Provisions for liabilities</b>			<u>(2,851)</u>		<u>(3,462)</u>
			<u>126,756</u>		<u>106,480</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		2
Profit and loss account			<u>126,656</u>		<u>106,478</u>
<b>Shareholders' funds</b>			<u>126,756</u>		<u>106,480</u>

# **A B SEALANTS NORTHERN LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2011**

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For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 28 July 2011

  
P Hurst  
Director

Company Registration No 3206232

# **A B SEALANTS NORTHERN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### **1.4 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 estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	33% reducing balance
Motor vehicles	25% reducing balance

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.6 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with the Financial Reporting Standard for Smaller Entities

#### **1.7 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

# A B SEALANTS NORTHERN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2010	2	24,504	24,506
Additions	-	1,350	1,350
At 31 March 2011	2	25,854	25,856
<b>Depreciation</b>			
At 1 April 2010	-	6,466	6,466
Charge for the year	-	4,568	4,568
At 31 March 2011	-	11,034	11,034
<b>Net book value</b>			
At 31 March 2011	2	14,820	14,822
At 31 March 2010	2	18,038	18,040

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,200 (2010 - £5,200)

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £5,200 (2010 - £10,400)

### 5 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	2

During the year 98 ordinary shares of £1 each were allotted and fully paid at par by way of a bonus issue

## A B SEALANTS NORTHERN LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2011

#### 6 Related party relationships and transactions

##### Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P Hurst	-	721	20,312	-	(19,000)	2,033
S Hurst	-	-	1,485	-	-	1,485
		<u>721</u>	<u>21,797</u>	<u>-</u>	<u>(19,000)</u>	<u>3,518</u>

The closing balances are the maximum amounts outstanding on the directors' loans during the year

##### Other transactions

During the year one of the directors, P Hurst, received £19,000 in dividends from the company (2010 £26,000)