

Company Registration No. 03206232 (England and Wales)

A B SEALANTS NORTHERN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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A B SEALANTS NORTHERN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		2		2
Tangible assets	2		10,660		14,820
			<u>10,662</u>		<u>14,822</u>
Current assets					
Stocks		38,780		48,856	
Debtors		47,627		55,596	
Cash at bank and in hand		147,966		132,702	
		<u>234,373</u>		<u>237,154</u>	
Creditors amounts falling due within one year	3	<u>(138,579)</u>		<u>(117,169)</u>	
Net current assets			<u>95,794</u>		<u>119,985</u>
Total assets less current liabilities			106,456		134,807
Creditors amounts falling due after more than one year	4		-		(5,200)
Provisions for liabilities			<u>(1,965)</u>		<u>(2,851)</u>
			<u>104,491</u>		<u>126,756</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			104,391		126,656
Shareholders' funds			<u>104,491</u>		<u>126,756</u>

A B SEALANTS NORTHERN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 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 17 October 2012



P Hurst
Director

Company Registration No 03206232

A B SEALANTS NORTHERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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)

The directors are not aware of any material uncertainties affecting the company and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result the directors have continued to adopt the going concern basis in preparing the financial statements

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 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	2	25,854	25,856
Disposals	-	(3,244)	(3,244)
At 31 March 2012	2	22,610	22,612
Depreciation			
At 1 April 2011	-	11,034	11,034
On disposals	-	(2,810)	(2,810)
Charge for the year	-	3,726	3,726
At 31 March 2012	-	11,950	11,950
Net book value			
At 31 March 2012	2	10,660	10,662
At 31 March 2011	2	14,820	14,822

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,200 (2011 - £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 £- (2011 - £5,200)

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

A B SEALANTS NORTHERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

6 Related party relationships and transactions

Loans to the directors

Loans 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	-	2,033	-	-	(2,033)	-
S Hurst	-	1,485	-	-	(1,485)	-
		<u>3,518</u>	<u>-</u>	<u>-</u>	<u>(3,518)</u>	<u>-</u>

The maximum amounts outstanding on the directors' loans during the year were P Hurst £2,033 and S Hurst £1,485