

A B SEALANTS NORTHERN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014



A B SEALANTS NORTHERN LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

A B SEALANTS NORTHERN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		2		2
Tangible assets	2		5,885		7,914
			<u>5,887</u>		<u>7,916</u>
Current assets					
Stocks		53,710		42,315	
Debtors		38,677		43,835	
Cash at bank and in hand		102,357		104,690	
		<u>194,744</u>		<u>190,840</u>	
Creditors: amounts falling due within one year		<u>(95,105)</u>		<u>(88,366)</u>	
Net current assets			<u>99,639</u>		<u>102,474</u>
Total assets less current liabilities			<u>105,526</u>		<u>110,390</u>
Provisions for liabilities			<u>(1,065)</u>		<u>(1,446)</u>
			<u>104,461</u>		<u>108,944</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			104,361		108,844
Shareholders' funds			<u>104,461</u>		<u>108,944</u>

A B SEALANTS NORTHERN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 July 2014



P Hurst

Director

Company Registration No. 03206232

A B SEALANTS NORTHERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013 & at 31 March 2014	2	22,610	22,612
Depreciation			
At 1 April 2013	-	14,696	14,696
Charge for the year	-	2,029	2,029
At 31 March 2014	-	16,725	16,725
Net book value			
At 31 March 2014	2	5,885	5,887
At 31 March 2013	2	7,914	7,916

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Ultimate parent company

The company is 100% owned by its parent company A B Sealants Limited.