

ABALONE VENTURES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2012

WEDNESDAY



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19/12/2012

#338

COMPANIES HOUSE

LB GROUP

Chartered Accountants
Suffolk House
7 Hydra
Orion Court
Addison Way
Great Blakenham
Suffolk
IP6 0LW

ABALONE VENTURES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2012

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

ABALONE VENTURES LIMITED

ABBREVIATED BALANCE SHEET

5 APRIL 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>1,420</u>	<u>8,703</u>
CURRENT ASSETS			
Stocks		45	50
Debtors		45,100	49,927
Cash at bank and in hand		-	10,792
		<u>45,145</u>	<u>60,769</u>
CREDITORS: Amounts falling due within one year		<u>45,472</u>	<u>34,000</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(327)</u>	<u>26,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,093</u>	<u>35,472</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>1,091</u>	<u>35,470</u>
SHAREHOLDERS' FUNDS		<u>1,093</u>	<u>35,472</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

ABALONE VENTURES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
5 APRIL 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on , and are signed on their behalf by



MR L POWELL
Director

Company Registration Number 03273514

The notes on pages 3 to 4 form part of these abbreviated accounts

ABALONE VENTURES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 5 APRIL 2012

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

Plant & Machinery	- 15% Straight line
Equipment	- Over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Going concern

At the year end the company had net current liabilities. However, in the opinion of the directors the company will have sufficient working capital to meet all liabilities as they fall due. Consequently the financial statements have been prepared on a going concern basis.

ABALONE VENTURES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 5 APRIL 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 6 April 2011	79,720
Additions	1,460
Disposals	<u>(74,531)</u>
At 5 April 2012	<u>6,649</u>
DEPRECIATION	
At 6 April 2011	71,017
Charge for year	1,184
On disposals	<u>(66,972)</u>
At 5 April 2012	<u>5,229</u>
NET BOOK VALUE	
At 5 April 2012	<u>1,420</u>
At 5 April 2011	<u>8,703</u>

3. TRANSACTIONS WITH THE DIRECTORS

During the year, Mr & Mrs Powell received advances of £47,300 and repaid £60,734, of which £34,952 related to the brought forward balance

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>