

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**FOR**

**AB INITIO LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2013

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**AB INITIO LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**DIRECTOR:** N J Stephens

**SECRETARY:** F Smith

**REGISTERED OFFICE:** Windover House  
St Ann Street  
Salisbury  
SP1 2DR

**REGISTERED NUMBER:** 03315529 (England and Wales)

**ACCOUNTANTS:** Fawcetts  
Chartered Accountants  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		2,400		-
Tangible assets	3		<u>302</u>		<u>403</u>
			2,702		403
<b>CURRENT ASSETS</b>					
Stocks		5,800		7,500	
Cash at bank and in hand		<u>265</u>		<u>15,195</u>	
		6,065		22,695	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>23,987</u>		<u>45,538</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(17,922)</u>		<u>(22,843)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(15,220)</u>		<u>(22,440)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		30,067		30,067
Profit and loss account			<u>(45,287)</u>		<u>(52,507)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(15,220)</u>		<u>(22,440)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2013**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 January 2014 and were signed by:

N J Stephens - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis. The company is dependent upon the support of the director and of trading profitability in the foreseeable future. The financial statements do not contain any adjustments which might be necessary were the support, noted above, to be withdrawn.

**Accounting convention**

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**

Turnover represents net invoiced sales of horses and income from event catering.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental cost of acquisition.

**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.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	2,400
At 31 March 2013	<u>2,400</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u><u>2,400</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2012 and 31 March 2013	<u>10,803</u>
<b>DEPRECIATION</b>	
At 1 April 2012	10,400
Charge for year	<u>101</u>
At 31 March 2013	<u>10,501</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>302</u>
At 31 March 2012	<u>403</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
30,067	Ordinary	£1	<u>30,067</u>	<u>30,067</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.