

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

FOR

AB1 GROUP LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

ABI GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014**

DIRECTORS:

Mr P Shirlaw
Mrs S E Shirlaw

REGISTERED OFFICE:

Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

REGISTERED NUMBER:

03332512

ACCOUNTANTS:

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

ABBREVIATED BALANCE SHEET
31 JULY 2014

| | | 2014 | | 2013 | |
|--|-------|---------------|--------------|---------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 7,878 | | 21,771 |
| CURRENT ASSETS | | | | | |
| Debtors | | 30,296 | | 96,586 | |
| Cash at bank | | <u>2,807</u> | | <u>43,402</u> | |
| | | 33,103 | | 139,988 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>39,758</u> | | <u>52,084</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | (6,655) | | 87,904 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,223 | | 109,675 |
| PROVISIONS FOR LIABILITIES | | | <u>1,118</u> | | <u>3,225</u> |
| NET ASSETS | | | <u>105</u> | | <u>106,450</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Profit and loss account | | | <u>(895)</u> | | <u>105,450</u> |
| SHAREHOLDERS' FUNDS | | | <u>105</u> | | <u>106,450</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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 Board of Directors on 20 January 2015 and were signed on its behalf by:

Mr P Shirlaw - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014**

1. ACCOUNTING POLICIES

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents amounts receivable for services provided in the period under review.

Tangible fixed assets

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

| | |
|-----------------------|-----------------------------------|
| Short leasehold | - over the remainder of the lease |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|---------------|
| COST | |
| At 1 August 2013 | 152,213 |
| Disposals | (112,481) |
| At 31 July 2014 | <u>39,732</u> |
| DEPRECIATION | |
| At 1 August 2013 | 130,442 |
| Charge for year | 2,203 |
| Eliminated on disposal | (100,791) |
| At 31 July 2014 | <u>31,854</u> |
| NET BOOK VALUE | |
| At 31 July 2014 | <u>7,878</u> |
| At 31 July 2013 | <u>21,771</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|------------|-------------------|--------------|--------------|
| 510 | Ordinary A | £1 | 510 | 1,000 |
| 490 | Ordinary B | £1 | 490 | - |
| | | | <u>1,000</u> | <u>1,000</u> |

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2014 and 31 July 2013:

| | 2014 £ | 2013 £ |
|--------------------------------------|-------------|----------------|
| Mr P Shirlaw | | |
| Balance outstanding at start of year | (8,815) | 34,664 |
| Amounts advanced | 216,867 | 31,227 |
| Amounts repaid | (208,103) | (74,706) |
| Balance outstanding at end of year | <u>(51)</u> | <u>(8,815)</u> |

During the year the directors received dividends totalling £122,000.

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.