

ABS Lambda Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2014

Aims Accountants
Chartered Accountants
Tudor House
The Green
Great Bentley
Colchester
Essex
CO7 8PG

ABS Lambda Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
ABS Lambda Limited
for the Year Ended 31 October 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ABS Lambda Limited for the year ended 31 October 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of ABS Lambda Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ABS Lambda Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABS Lambda Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ABS Lambda Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ABS Lambda Limited.

You consider that ABS Lambda Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ABS Lambda Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Aims Accountants
Chartered Accountants
Tudor House
The Green
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Essex
CO7 8PG
12 June 2015

ABS Lambda Limited
(Registration number: 03375452)
Abbreviated Balance Sheet at 31 October 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		33	44
Current assets			
Stocks		3,115	3,950
Debtors		6,706	5,938
Cash at bank and in hand		3,430	7,622
		13,251	17,510
Creditors: Amounts falling due within one year		(855)	(5,241)
Net current assets		12,396	12,269
Net assets		12,429	12,313
Capital and reserves			
Called up share capital	<u>3</u>	3	3
Profit and loss account		12,426	12,310
Shareholders' funds		12,429	12,313

For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 12 June 2015 and signed on its behalf by:

.....
Mrs C A Pettifer
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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ABS Lambda Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Reducing Balance Basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

ABS Lambda Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2013	682	682
At 31 October 2014	682	682
Depreciation		
At 1 November 2013	638	638
Charge for the year	11	11
At 31 October 2014	649	649
Net book value		
At 31 October 2014	33	33
At 31 October 2013	44	44

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Shares of £1 each	3	3	3	3
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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.