

REGISTERED NUMBER: 03428841 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2012
for
Abtec Network Systems Limited



Abtec Network Systems Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 January 2012**

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Abtec Network Systems Limited

**Company Information
for the Year Ended 31 January 2012**

DIRECTORS:

A Beynon
P Kennerdell

SECRETARY:

Mrs L Morrison

REGISTERED OFFICE:

Barents House
Compass Point
Market Harborough
Leicestershire
LE16 9HW

REGISTERED NUMBER:

03428841 (England and Wales)

ACCOUNTANTS:

The Rowleys Partnership Ltd
Chartered Accountants
6 Dominus Way
Meridian Business Park
Leicester
Leicestershire
LE19 1RP

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abtec Network Systems Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abtec Network Systems Limited for the year ended 31 January 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 Abtec Network Systems Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abtec Network Systems Limited and state those matters that we have agreed to state to the Board of Directors of Abtec Network Systems Limited, 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abtec Network Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abtec Network Systems Limited. You consider that Abtec Network Systems 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 financial statements of Abtec Network Systems 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 financial statements.

The Rowleys Partnership Ltd
Chartered Accountants
6 Dominus Way
Meridian Business Park
Leicester
Leicestershire
LE19 1RP

6 June 2012

This page does not form part of the abbreviated accounts

Abtec Network Systems Limited

Abbreviated Balance Sheet
31 January 2012

	Notes	31.1.12 £	£	31.1.11 £	£
FIXED ASSETS					
Tangible assets	2		153,400		183,051
Investments	3		168,398		-
			<u>321,798</u>		<u>183,051</u>
CURRENT ASSETS					
Stocks		166,444		98,500	
Debtors		407,895		660,180	
Cash at bank and in hand		752,537		383,993	
		<u>1,326,876</u>		<u>1,142,673</u>	
CREDITORS					
Amounts falling due within one year		<u>714,264</u>		<u>611,348</u>	
NET CURRENT ASSETS			<u>612,612</u>		<u>531,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			934,410		714,376
PROVISIONS FOR LIABILITIES			<u>19,010</u>		<u>22,922</u>
NET ASSETS			<u>915,400</u>		<u>691,454</u>
CAPITAL AND RESERVES					
Called up share capital	4		905		1
Share premium			1,565		-
Profit and loss account			<u>912,930</u>		<u>691,453</u>
SHAREHOLDERS' FUNDS			<u>915,400</u>		<u>691,454</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- 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

The notes form part of these abbreviated accounts

Abtec Network Systems Limited

Abbreviated Balance Sheet - continued
31 January 2012

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 6 June 2012 and were signed on its behalf by



A Beynon - Director

The notes form part of these abbreviated accounts

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)

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration. Sales of goods are recognised on date of invoice.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on cost

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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Abtec Network Systems Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2012

1 ACCOUNTING POLICIES - continued

Fixed Asset Investments

The fixed asset investments are included in the financial statement at cost less a provision for permanent diminution

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	432,682
Additions	8,700
Disposals	(8,824)
	<hr/>
At 31 January 2012	432,558
 DEPRECIATION	
At 1 February 2011	249,631
Charge for year	38,351
Eliminated on disposal	(8,824)
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At 31 January 2012	279,158
 NET BOOK VALUE	
At 31 January 2012	153,400
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At 31 January 2011	183,051
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3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	168,398
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At 31 January 2012	168,398
 NET BOOK VALUE	
At 31 January 2012	168,398
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Abtec Network Systems Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2012

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31.1 12 £	31 1 11 £
NIL (31 1 11 - 1)	Ordinary	£1	-	1
900	A Ordinary	£1	900	-
5	B Ordinary	£1	5	-
			<u>905</u>	<u>1</u>

5 Ordinary B shares of £1 each were allotted as fully paid at a premium of £312.93 per share during the year

899 Ordinary shares of £1 each were allotted via a bonus issue from reserves during the year

Following the bonus issue the 900 Ordinary shares were converted into A Ordinary shares