

NEC

Registered number
3681671

A B SALVAGE LIMITED

Abbreviated Accounts

31 December 2006



A B SALVAGE LIMITED
Abbreviated Balance Sheet
as at 31 December 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	6,972	8,202
Current assets			
Stocks		41,000	55,079
Cash at bank and in hand		-	400
		<u>41,000</u>	<u>55,479</u>
Creditors: amounts falling due within one year		(47,591)	(60,607)
Net current liabilities		<u>(6,591)</u>	<u>(5,128)</u>
Net assets		<u>381</u>	<u>3,074</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		379	3,072
Shareholder's funds		<u>381</u>	<u>3,074</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

A Brown
 Director



Approved by the board on 30 March 2009

A B SALVAGE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 January 2006 15,491

At 31 December 2006 15,491

Depreciation

At 1 January 2006 7,289

Charge for the year 1,230

At 31 December 2006 8,519

Net book value

At 31 December 2006 6,972

At 31 December 2005 8,202

3 Share capital

2006

2005

£

£

Authorised:

Ordinary shares of £1 each 2 2

2006
No

2005
No

2006
£

2005
£

Allotted, called up and fully paid:

Ordinary shares of £1 each 2 2 2 2