

Registered number
03686119

ABEX CONSULTANCY LIMITED

Report and Accounts

31 March 2011

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ABEX CONSULTANCY LIMITED
Report and accounts
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ABEX CONSULTANCY LIMITED

Registered number: 03686119

Directors' Report

The directors present their report and accounts for the year ended 31 March 2011

Principal activities

The company's principal activity during the year continued to be an engineering consultant

Directors

The following persons served as directors during the year

Abid Mirza

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 3 November 2011 and signed on its behalf

A handwritten signature in black ink, appearing to read 'Abid Mirza', with a stylized flourish at the end.

Abid Mirza
Director

ABEX CONSULTANCY LIMITED
Profit and Loss Account
for the year ended 31 March 2011

	Notes	2011 £	2010 £
Turnover		33,415	47,064
Administrative expenses		(28,043)	(28,192)
Operating profit	2	<u>5,372</u>	<u>18,872</u>
Interest receivable		4	78
Profit on ordinary activities before taxation		<u>5,376</u>	<u>18,950</u>
Tax on profit on ordinary activities	3	(1,142)	(3,980)
Profit for the financial year		<u>4,234</u>	<u>14,970</u>

ABEX CONSULTANCY LIMITED
Balance Sheet
as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	5,701	2,126
Current assets			
Debtors	5	-	3,644
Cash at bank and in hand		<u>1,644</u>	<u>2,890</u>
		1,644	6,534
Creditors: amounts falling due within one year	6	(12,162)	(4,711)
Net current (liabilities)/assets		<u>(10,518)</u>	<u>1,823</u>
Net (liabilities)/assets		<u>(4,817)</u>	<u>3,949</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(4,917)	3,849
Shareholders' funds		<u>(4,817)</u>	<u>3,949</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Abid Mirza
Director

Approved by the board on 3 November 2011

ABEX CONSULTANCY LIMITED
Notes to the Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts 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 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	20% straight line
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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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

ABEX CONSULTANCY LIMITED
Notes to the Accounts
for the year ended 31 March 2011

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	1,425	531
Directors' remuneration	9,500	9,500
	<u> </u>	<u> </u>
3 Taxation	2011	2010
	£	£
UK corporation tax	1,142	3,980
	<u> </u>	<u> </u>
4 Tangible fixed assets		
		Plant and machinery etc £
Cost		
At 1 April 2010		9,211
Additions		5,000
At 31 March 2011		<u>14,211</u>
Depreciation		
At 1 April 2010		7,085
Charge for the year		1,425
At 31 March 2011		<u>8,510</u>
Net book value		
At 31 March 2011		<u>5,701</u>
At 31 March 2010		<u>2,126</u>
5 Debtors	2011	2010
	£	£
Trade debtors	-	3,345
Other debtors	-	299
	<u> </u>	<u>3,644</u>
6 Creditors: amounts falling due within one year	2011	2010
	£	£
Trade creditors	-	72
Corporation tax	1,142	3,980
Other taxes and social security costs	239	239
Other creditors	10,781	420
	<u>12,162</u>	<u>4,711</u>

ABEX CONSULTANCY LIMITED
Notes to the Accounts
for the year ended 31 March 2011

7 Share capital	2011	2010	2011	2010
	No	No	£	£
Allotted, called up and fully paid				
100 Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
8 Profit and loss account			2011	
			£	
At 1 April 2010			3,849	
Profit for the year			4,234	
Dividends			(13,000)	
At 31 March 2011			<u>(4,917)</u>	
9 Dividends			2011	2010
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>13,000</u>	<u>4,643</u>