

**A.B.F. ASSOCIATES LIMITED****ABBREVIATED BALANCE SHEET**

at 31st May 2012

	Notes	2012	2011
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	974	345
<b>CURRENT ASSETS</b>			
Debtors		36	36
Stocks		1,438	1,338
Cash at bank		15,821	20,666
		<u>17,295</u>	<u>22,040</u>
Less <b>CREDITORS</b> : amounts falling due within one year		<u>(15,451)</u>	<u>(16,432)</u>
<b>NET CURRENT ASSETS</b>		<u>1,844</u>	<u>5,608</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>2,818</u></u>	<u><u>5,953</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>2,816</u>	<u>5,951</u>
		<u><u>2,818</u></u>	<u><u>5,953</u></u>

For the year ending 31st May 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

## Directors' responsibilities

- The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2012 in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies

These accounts were approved and authorised for issue by the Board on 19th February 2013

Signed on behalf of the Board,

A. M. Fryer



Director

FRIDAY



A05 \*A22RDREQ\* 22/02/2013 #73  
COMPANIES HOUSE

The notes on page 2 part of these abbreviated accounts

## **A.B.F. ASSOCIATES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

at 31st May 2012

#### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts

##### **(a) Basis of preparation of financial statements**

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)

##### **(b) Depreciation**

Depreciation is provided on all tangible fixed assets at an annual rate calculated to write off the cost, less estimated residual value, over their expected useful lives as follows

Computer - 20% straight line

##### **(c) Turnover**

Turnover represents the net amount of sales invoiced

##### **(d) Stocks**

Stocks are stated at the lower of cost and net realisable value as follows

Cost incurred in bringing each product to its present location and condition

Raw materials and consumables - Purchase cost on a first in, first out basis

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal

#### **2 TANGIBLE FIXED ASSETS**

	£
Cost	
At 31st May 2011	655
Additions	950
At 31st May 2012	<u>1,605</u>
Depreciation	
At 31st May 2011	310
Charge for year	321
At 31st May 2012	<u>631</u>
Net Book Value at 31st May 2012	<u>974</u>
Net Book Value at 31st May 2011	<u>345</u>

#### **3 SHARE CAPITAL**

	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>