

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

**ABBREVIATED BALANCE SHEET**

at 28th February 2014

	Notes	28.02.2014		31.05.2013	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		-		653
<b>CURRENT ASSETS</b>					
Debtors		-		-	
Stocks		-		1,781	
Cash at bank		-		13,774	
				<u>15,555</u>	
Less : <b>CREDITORS</b> : amounts falling due within one year		<u>(658)</u>		<u>(15,569)</u>	
<b>NET CURRENT ASSETS</b>			<u>(658)</u>		<u>(14)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(658)</u>		<u>639</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(660)</u>		<u>637</u>
			<u>(658)</u>		<u>639</u>

For the period ending 28th February 2014 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 period ending 28th February 2014 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved and authorised for issue by the Board on 25th November 2014.

Signed on behalf of the Board,

  
A. M. Fryer

Director

WEDNESDAY



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26/11/2014

#162

COMPANIES HOUSE

The notes on page 2 part of these abbreviated accounts.

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

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

at 28th February 2014

#### **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 2013	1,605
Additions	-
Disposals	(1,605)
At 28th February 2014	-
Depreciation:	
At 31st May 2013	952
Charge for year	321
Withdrawal	(1,273)
At 28th February 2014	-
Net Book Value at 28th February 2014	-
Net Book Value at 31st May 2013	653

#### **3. SHARE CAPITAL**

	28.02.2014	31.05.2013
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2