

Registered Number 03753133

Abate Ltd

Abbreviated Accounts

30 April 2011

Abate Ltd

Registered Number 03753133

Company Information

Registered Office:

The Beeches
30 Bridge Street
Thetford
Norfolk
IP24 3AG

Business Address:

Hawkfield House
20 Chapel Road
Morley St Botolph
Wymondham
Norfolk
NR18 9TF

Reporting Accountants:

Stacey & Partners
Chartered Accountants
The Beeches
30 Bridge Street
Thetford
Norfolk
IP24 3AG

Bankers:

National Westminster Bank
5 Market Place
Wymondham
Norfolk
NR18 0AG

Abate Ltd

Registered Number 03753133

Balance Sheet as at 30 April 2011

| | Notes | 2011 £ | 2010 £ |
|--|-------|---------------|---------------|
| Fixed assets | | | |
| Intangible | 2 | 3,772 | 0 |
| Tangible | 3 | 40,142 | 55,623 |
| | | <u>43,914</u> | <u>55,623</u> |
| Current assets | | | |
| Stocks | | 8,300 | 6,500 |
| Debtors | | 41,967 | 31,198 |
| Cash at bank and in hand | | 0 | 4,353 |
| Total current assets | | <u>50,267</u> | <u>42,051</u> |
| Creditors: amounts falling due within one year | 4 | (63,898) | (31,431) |
| Net current assets (liabilities) | | (13,631) | 10,620 |
| Total assets less current liabilities | | <u>30,283</u> | <u>66,243</u> |
| Creditors: amounts falling due after more than one year | 4 | (8,767) | (20,742) |
| Provisions for liabilities | | (4,710) | (7,340) |
| Total net assets (liabilities) | | <u>16,806</u> | <u>38,161</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 2 | 2 |
| Profit and loss account | | 16,804 | 38,159 |
| Shareholders funds | | <u>16,806</u> | <u>38,161</u> |

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- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 January 2012

And signed on their behalf by:

Mr J Blake, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2011

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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 value of sales of goods, excluding value added tax.

Intangible fixed assets

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life. Website - Straight line over 3 years

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Operating lease rentals are charged to the profit and loss account as incurred.

Depreciation

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

| | |
|--------------------------|--------------------------------|
| Improvements to property | 0% Straight line over 15 years |
| Fixtures and fittings | 15% on reducing balance |
| Motor vehicles | 25% on reducing balance |

2

Intangible fixed assets**Cost or valuation**

| | £ |
|------------------|--------------|
| Additions | 4,200 |
| At 30 April 2011 | <u>4,200</u> |

Amortisation

| | | | | |
|---|--|-------------|-------------|---------------|
| | Charge for year | <u>428</u> | | |
| | At 30 April 2011 | <u>428</u> | | |
| | Net Book Value | | | |
| | At 30 April 2011 | 3,772 | | |
| | At 30 April 2010 | <u>0</u> | | |
| 3 | Tangible fixed assets | | | |
| | | | | Total |
| | Cost | | | £ |
| | At 01 May 2010 | | | 91,386 |
| | Additions | | | 869 |
| | Disposals | | | (22,916) |
| | At 30 April 2011 | | - | <u>69,339</u> |
| | Depreciation | | | |
| | At 01 May 2010 | | | 35,763 |
| | Charge for year | | | 11,002 |
| | On disposals | | | (17,568) |
| | At 30 April 2011 | | - | <u>29,197</u> |
| | Net Book Value | | | |
| | At 30 April 2011 | | | 40,142 |
| | At 30 April 2010 | | - | <u>55,623</u> |
| 4 | Creditors | | | |
| | | 2011 | 2010 | |
| | | £ | £ | |
| | Secured Debts | 35,156 | 29,812 | |
| 5 | Share capital | | | |
| | | 2011 | 2010 | |
| | | £ | £ | |
| | Allotted, called up and fully paid: | | | |
| | 2 Ordinary shares of £1 each | 2 | 2 | |