

Abbreviated Unaudited Accounts for the year ended 31st July 2007

for

AB Humbercraft Limited



AB Humbercraft Limited

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for the year ended 31st July 2007

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AB Humbercraft Limited

Company Information
for the year ended 31st July 2007

DIRECTOR: A J Read

SECRETARY: J Bunting

REGISTERED OFFICE: Unit B6
Kingston Way
Stockholm Road
Hull
East Yorkshire
HU7 0XW

REGISTERED NUMBER: 03753992 (England and Wales)

ACCOUNTANTS: Sadofskys, Chartered Accountants
Princes House
Wright Street
Hull
HU2 8HX

BANKERS: Lloyds TSB Bank Plc
2 Silver Street
Hull
HU1 1HX

AB Humbercraft Limited

Abbreviated Balance Sheet

31st July 2007

	Notes	31/7/07 £	£	31/7/06 £	£
FIXED ASSETS					
Intangible assets	2		20,000	-	-
Tangible assets	3		66,472	-	-
			<u>86,472</u>		<u>-</u>
CURRENT ASSETS					
Stocks		45,089	-	-	-
Debtors		124,549	-	-	-
Cash at bank and in hand		1,170		100	
		<u>170,808</u>		<u>100</u>	
CREDITORS					
Amounts falling due within one year		<u>225,472</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(54,664)</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,808		100
CREDITORS					
Amounts falling due after more than one year			25,002		-
NET ASSETS			<u>6,806</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			6,706		-
SHAREHOLDERS' FUNDS			<u>6,806</u>		<u>100</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

AB Humbercraft Limited

Abbreviated Balance Sheet - continued

31st July 2007

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

The financial statements were approved by the director on

24/07/08

and were signed by



A J Read - Director

The notes form part of these abbreviated accounts

AB Humbercraft Limited

Notes to the Abbreviated Accounts
for the year ended 31st July 2007

1 **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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill will be subject to an impairment review annually and amortised accordingly

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 2% on cost
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Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 **INTANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	20,000
At 31st July 2007	20,000
NET BOOK VALUE	
At 31st July 2007	20,000

AB Humbercraft Limited

Notes to the Abbreviated Accounts - continued
for the year ended 31st July 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	132,233
Disposals	(47,798)
At 31st July 2007	<u>84,435</u>
DEPRECIATION	
Charge for year	24,140
Eliminated on disposal	(6,177)
At 31st July 2007	<u>17,963</u>
NET BOOK VALUE	
At 31st July 2007	<u><u>66,472</u></u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31/7/07 £	31/7/06 £
100	Ordinary		<u>100</u>	<u>-</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31/7/07 £	31/7/06 £
100	Ordinary		<u>100</u>	<u>100</u>