

Registered Number 03753992

AB Humbercraft Limited

Abbreviated Accounts

31 July 2010

AB Humbercraft Limited

Registered Number 03753992

Company Information

Registered Office:

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

Reporting Accountants:

Sadofskys Chartered Accountants

Princes House
Wright Street
Hull
HU2 8HX

Bankers:

Lloyds TSB Bank Plc
1-7 George Street
Hull
HU1 3BB

AB Humbercraft Limited

Registered Number 03753992

Balance Sheet as at 31 July 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	12,000	16,000
Tangible	3	83,141	81,866
		<u>95,141</u>	<u>97,866</u>
Current assets			
Stocks		17,629	53,748
Debtors		278,741	180,447
Cash at bank and in hand		4,423	792
Total current assets		<u>300,793</u>	<u>234,987</u>
Creditors: amounts falling due within one year		(327,409)	(293,009)
Net current assets (liabilities)		(26,616)	(58,022)
Total assets less current liabilities		<u>68,525</u>	<u>39,844</u>
Creditors: amounts falling due after more than one year		(20,141)	(22,384)
Provisions for liabilities		(2,966)	(2,621)
Total net assets (liabilities)		<u>45,418</u>	<u>14,839</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		45,318	14,739
Shareholders funds		<u>45,418</u>	<u>14,839</u>

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- a. For the year ending 31 July 2010 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 13 January 2011

And signed on their behalf by:

A. J. Read, 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 31 July 2010

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 April 2008).

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

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

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

Depreciation

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

Improvements to property	2% on cost
Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 August 2009	<u>20,000</u>
At 31 July 2010	<u>20,000</u>
Amortisation	
At 01 August 2009	4,000
Charge for year	<u>4,000</u>

At 31 July 2010	<u>8,000</u>
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Net Book Value

At 31 July 2010	12,000
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At 31 July 2009	<u>16,000</u>
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3 Tangible fixed assets

	Total	
Cost	£	
At 01 August 2009		124,288
Additions	-	<u>21,256</u>
At 31 July 2010	-	<u>145,544</u>
Depreciation		
At 01 August 2009		42,422
Charge for year	-	<u>19,981</u>
At 31 July 2010	-	<u>62,403</u>
Net Book Value		
At 31 July 2010		83,141
At 31 July 2009	-	<u>81,866</u>

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100