

Registration number 03836364

Abelsim Ltd

Director's report and unaudited financial statements

for the year ended 31st August 2010

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Abelsim Ltd

Company information

Director	C D Hughes
Secretary	Mrs F E Hughes
Company number	03836364
Registered office	8 Daisy Bank Crescent Audlem Crewe Cheshire CW3 0HD
Accountants	Bradshaws Charter Court Well House Barns Bretton Chester CH4 0DH
Business address	8 Daisy Bank Crescent Audlem Crewe CW3 0HD

Abelsim Ltd

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

Abelsim Ltd

**Director's report
for the year ended 31st August 2010**

The director presents his report and the financial statements for the year ended 31st August 2010

Principal activity

The principal activity of the company was that of software development and distribution

Director

The director who served during the year is as stated below

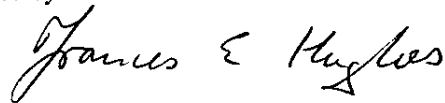
C D Hughes

Charitable Donations

During the year the company contributed £7,417 to charities

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on 30th November 2010 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'James E Hughes', is written over the printed name of the Secretary.

**Mrs F E Hughes
Secretary**

Abelsim Ltd

**Accountants' report to the Director on the
unaudited financial statements of Abelsim Ltd**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31st August 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Bradshaw
Chartered Accountants and
Registered Auditor
30th November 2010

Charter Court
Well House Barns
Bretton
Chester
CH4 0DH

Abelsim Ltd

**Profit and loss account
for the year ended 31st August 2010**

		2010	2009
	Notes	£	£
Turnover	2	8,925	8,689
Cost of sales		(311)	(324)
Gross profit		<u>8,614</u>	<u>8,365</u>
Administrative expenses		<u>(8,813)</u>	<u>(8,564)</u>
Loss on ordinary activities before taxation		(199)	(199)
Tax on loss on ordinary activities	4	<u>42</u>	<u>42</u>
Loss for the year	10	<u>(157)</u>	<u>(157)</u>
Retained profit brought forward		<u>447</u>	<u>604</u>
Retained profit carried forward		<u><u>290</u></u>	<u><u>447</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Abelsim Ltd

**Balance sheet
as at 31st August 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		366		566
Current assets					
Stocks		228		539	
Cash at bank and in hand		3,010		2,303	
		<u>3,238</u>		<u>2,842</u>	
Creditors, amounts falling due within one year	6	<u>(3,137)</u>		<u>(2,742)</u>	
Net current assets			<u>101</u>		<u>100</u>
Total assets less current liabilities			467		666
Provisions for liabilities	7		<u>(77)</u>		<u>(119)</u>
Net assets			<u>390</u>		<u>547</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		290		447
Shareholders' funds			<u>390</u>		<u>547</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

Abelsim Ltd

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31st August 2010**

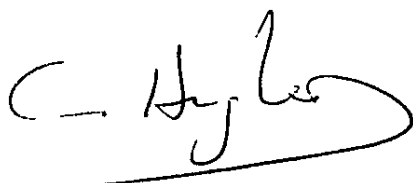
In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st August 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 30th November 2010 and signed on its behalf by

C D Hughes
Director



Registration number 03836364

The notes on pages 6 to 9 form an integral part of these financial statements.

Abelsim Ltd

**Notes to the financial statements
for the year ended 31st August 2010**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 25% Straight Line

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating loss

	2010	2009
	£	£
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	<u>200</u>	<u>200</u>

Abelsim Ltd

**Notes to the financial statements
for the year ended 31st August 2010**

continued

4. Tax on loss on ordinary activities

Analysis of charge in period	2010 £	2009 £
Total current tax charge	-	-
Deferred tax		
Timing differences, origination and reversal	(42)	(42)
Total deferred tax	(42)	(42)
Tax on loss on ordinary activities	(42)	(42)

5. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1st September 2009	799	799
At 31st August 2010	799	799
Depreciation		
At 1st September 2009	233	233
Charge for the year	200	200
At 31st August 2010	433	433
Net book values		
At 31st August 2010	366	366
At 31st August 2009	566	566

**6. Creditors: amounts falling due
within one year**

	2010 £	2009 £
Accruals and deferred income	3,137	2,742

Abelsim Ltd

**Notes to the financial statements
for the year ended 31st August 2010**

continued

7. Provisions for liabilities

	Deferred taxation (Note 8) £	Total £
At 1st September 2009	119	119
Movements in the year	42	42
At 31st August 2010	<u>77</u>	<u>77</u>

8 Provision for deferred taxation

	2010 £	2009 £
Deferred tax credit in profit and loss account	(42)	
Provision at 31st August 2010	<u>(42)</u>	

Abelsim Ltd

**Notes to the financial statements
for the year ended 31st August 2010**

continued

9. Share capital	2010 £	2009 £
Authorised		
250 'A' Ordinary shares of 1 each	250	250
250 'B' Ordinary shares of 1 each	250	250
250 'C' Ordinary shares of 1 each	250	250
250 'D' Ordinary shares of 1 each	250	250
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
65 'A' Ordinary shares of 1 each	65	65
25 'B' Ordinary shares of 1 each	25	25
10 'C' Ordinary shares of 1 each	10	10
- 'D' Ordinary shares of 1 each	-	-
	<u>100</u>	<u>100</u>
Equity Shares		
65 'A' Ordinary shares of 1 each	65	65
25 'B' Ordinary shares of 1 each	25	25
10 'C' Ordinary shares of 1 each	10	10
- 'D' Ordinary shares of 1 each	-	-
	<u>100</u>	<u>100</u>
10. Reserves	Profit and loss account £	Total £
At 1st September 2009	447	447
Loss for the year	(157)	(157)
At 31st August 2010	<u>290</u>	<u>290</u>
11. Controlling interest		

The company is controlled by the Director, Mr C D Hughes, who is the major shareholder