

REGISTERED NUMBER 3998389

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2010
FOR
ABF EUROPE LIMITED**

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ABF EUROPE LIMITED

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FOR THE YEAR ENDED 30TH NOVEMBER 2010**

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ABF EUROPE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2010

DIRECTORS: D L Buttle
M A Prendergast

SECRETARY D L Buttle

REGISTERED OFFICE Gough's Yard
Moore Lane
Hunsingore
Wetherby
North Yorkshire
LS22 5HZ

REGISTERED NUMBER: 3998389

ACCOUNTANTS Hansons
St Oswald House
St Oswald Street
Castleford
West Yorkshire
WF10 1DH

ABF EUROPE LIMITED

**ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	40,397	51,152
CURRENT ASSETS			
Stocks		190,862	183,359
Debtors		413,659	555,864
Cash at bank and in hand		72,110	51,492
		<u>676,631</u>	<u>790,715</u>
CREDITORS			
Amounts falling due within one year	3	<u>387,254</u>	<u>358,630</u>
NET CURRENT ASSETS		<u>289,377</u>	<u>432,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>329,774</u>	<u>483,237</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>76,179</u>	<u>25,528</u>
NET ASSETS		<u><u>253,595</u></u>	<u><u>457,709</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>252,595</u>	<u>456,709</u>
SHAREHOLDERS' FUNDS		<u><u>253,595</u></u>	<u><u>457,709</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABF EUROPE LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH NOVEMBER 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 30 03 11 and were signed on its behalf by


M A Prendergast - Director

The notes form part of these abbreviated accounts

ABF EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 20% on reducing balance
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Stocks

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

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 the 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.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2009	109,999
Additions	4,937
Disposals	(2,850)
	<hr/>
At 30th November 2010	112,086
DEPRECIATION	
At 1st December 2009	58,848
Charge for year	14,288
Eliminated on disposal	(1,447)
	<hr/>
At 30th November 2010	71,689
NET BOOK VALUE	
At 30th November 2010	<u>40,397</u>
At 30th November 2009	<u>51,151</u>

3 CREDITORS

Creditors include an amount of £25,528 (2009 - £32,764) for which security has been given

ABF EUROPE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2010**

3 CREDITORS - continued

They also include the following debts falling due in more than five years

	2010	2009
	£	£
Repayable by instalments	18,334	-

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2010	2009
Number	Class	Nominal value	£	£
900	A Ordinary	£1	900	900
100	B Ordinary	£1	100	100
			1,000	1,000

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 30th November 2010 and the period ended 30th November 2009

	2010	2009
	£	£
D L Buttle		
Balance outstanding at start of year	44,844	44,844
Amounts repaid	(2,017)	-
Balance outstanding at end of year	42,827	44,844

No interest is charged in respect of this amount and there is no fixed term for repayment