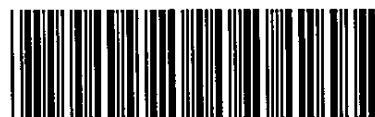


Report of the Director and
Unaudited Financial Statements for the Year Ended 31 July 2010
for
ABE Systems Limited

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for the Year Ended 31 July 2010**

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ABE Systems Limited

**Company Information
for the Year Ended 31 July 2010**

DIRECTOR:

Mr D A Blackman

REGISTERED OFFICE

Mill Lodge
Mill Lane
Thorpe-le-Soken
Clacton-on-Sea
Essex
CO16 0ED

REGISTERED NUMBER:

04040726 (England and Wales)

ACCOUNTANTS

Finnigan & Co
37 Lower Brook Street
Ipswich
Suffolk
IP4 1AQ

ABE Systems Limited

**Report of the Director
for the Year Ended 31 July 2010**

The director presents his report with the financial statements of the company for the year ended 31 July 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supplying computer software and consultancy services

DIRECTOR

Mr D A Blackman held office during the whole of the period from 1 August 2009 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:


Mr D A Blackman - Director

Date 26-4-2011

ABE Systems Limited**Profit and Loss Account
for the Year Ended 31 July 2010**

| | Notes | 31 7 10 £ | £ | 31 7 09 £ | £ |
|---|-------|--------------|-------|--------------|---------|
| TURNOVER | | | 2,597 | | 2,509 |
| Cost of sales | | | 692 | | 1,835 |
| GROSS PROFIT | | | 1,905 | | 674 |
| Distribution costs | | 21 | | - | |
| Administrative expenses | | 1,518 | | 2,865 | |
| | | | 1,539 | | 2,865 |
| OPERATING PROFIT/(LOSS) | 2 | | 366 | | (2,191) |
| Interest receivable and similar income | | | 2 | | 17 |
| | | | 368 | | (2,174) |
| Interest payable and similar charges | | | - | | 200 |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | | 368 | | (2,374) |
| Tax on profit/(loss) on ordinary activities | 3 | | - | | - |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | | 368 | | (2,374) |

The notes form part of these financial statements

ABE Systems Limited**Balance Sheet**
31 July 2010

| | Notes | 31 7 10 £ | £ | 31 7 09 £ | £ |
|--|-------|---------------|----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 549 | | 708 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 1,779 | | 1,779 | |
| Cash at bank | | 959 | | 862 | |
| | | <u>2,738</u> | | <u>2,641</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>12,551</u> | | <u>12,981</u> | |
| NET CURRENT LIABILITIES | | | <u>(9,813)</u> | | <u>(10,340)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(9,264)</u> | | <u>(9,632)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss account | 8 | | <u>(9,364)</u> | | <u>(9,732)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(9,264)</u> | | <u>(9,632)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 26-4-2011 and were signed by



Mr D A Blackman - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 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

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 | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT/(LOSS)

The operating profit (2009 - operating loss) is stated after charging

| | 31 7 10 £ | 31 7 09 £ |
|--|-------------------|-------------------|
| Depreciation - owned assets | 159 | 208 |
| Loss on disposal of fixed assets | - | 138 |
| | <u> </u> | <u> </u> |
| Director's remuneration and other benefits etc | - | - |
| | <u> </u> | <u> </u> |

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2010 nor for the year ended 31 July 2009

4 TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|--------------------------------------|-----------------------------|------------------------|-------------------|
| COST | | | |
| At 1 August 2009 and 31 July 2010 | 729 | 5,400 | 6,129 |
| | <u> </u> | <u> </u> | <u> </u> |
| DEPRECIATION | | | |
| At 1 August 2009 | 550 | 4,871 | 5,421 |
| Charge for year | 27 | 132 | 159 |
| | <u> </u> | <u> </u> | <u> </u> |
| At 31 July 2010 | 577 | 5 003 | 5 580 |
| | <u> </u> | <u> </u> | <u> </u> |
| NET BOOK VALUE | | | |
| At 31 July 2010 | 152 | 397 | 549 |
| | <u> </u> | <u> </u> | <u> </u> |
| At 31 July 2009 | 179 | 529 | 708 |
| | <u> </u> | <u> </u> | <u> </u> |

ABE Systems Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2010**

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------|--------------|--------------|
| | 31 7 10 | 31 7 09 |
| | £ | £ |
| Deferred tax asset | <u>1,779</u> | <u>1,779</u> |

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|---------------|---------------|
| | 31 7 10 | 31 7 09 |
| | £ | £ |
| Tax | - | 111 |
| Directors' current accounts | 11,951 | 11,795 |
| Accruals and deferred income | <u>600</u> | <u>1,075</u> |
| | <u>12,551</u> | <u>12,981</u> |

7 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | | |
|---------------------------------|----------|---------------|------------|------------|
| Number | Class | Nominal value | 31 7 10 | 31 7 09 |
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

8 RESERVES

| | |
|---------------------|------------------------------|
| | Profit and loss account £ |
| At 1 August 2009 | (9,732) |
| Profit for the year | <u>368</u> |
| At 31 July 2010 | <u>(9,364)</u> |

9 RELATED PARTY DISCLOSURES

The company was under the control of Mr D A Blackman throughout the current and previous year Mr Blackman is the sole director and shareholder

Amounts owed by the company to the director are disclosed above in the creditors note

No further transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008)

10 GOING CONCERN

The director considers that the going concern basis of preparing these accounts is appropriate

He also confirms that he will continue to support the company for a period of not less than 12 months from the date these financial statements have been approved and that no demand for full repayment of amounts owed will be made during the same period

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
ABE Systems Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ABE Systems Limited for the year ended 31 July 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com](http://rulebook.accaglobal.com)

This report is made solely to the director of ABE Systems Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ABE Systems Limited and state those matters that we have agreed to state to the director of ABE Systems Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that ABE Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ABE Systems Limited. You consider that ABE Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ABE Systems Limited. 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 statutory financial statements.

Finnigan & Co
37 Lower Brook Street
Ipswich
Suffolk
IP4 1AQ

Date

This page does not form part of the statutory financial statements

ABE Systems Limited**Trading and Profit and Loss Account
for the Year Ended 31 July 2010**

| | 31 7 10 | | 31 7 09 | |
|---|---------|-------|---------|---------|
| | £ | £ | £ | £ |
| Sales | | 2,597 | | 2,509 |
| Cost of sales | | | | |
| Purchases | | 692 | | 1,835 |
| GROSS PROFIT | | 1,905 | | 674 |
| (73.35% 2009 26.86%) | | | | |
| Other income | | | | |
| Interest received | | 2 | | 17 |
| | | 1,907 | | 691 |
| Expenditure | | | | |
| Carriage | 21 | | - | |
| Use of residence as office | 156 | | 156 | |
| Telephone | 64 | | 437 | |
| Post and stationery | 7 | | - | |
| Motor expenses | 54 | | 1,247 | |
| General office expenses | 27 | | - | |
| Licences and insurance | 30 | | - | |
| Repairs and renewals | 299 | | - | |
| Sundry expenses | 27 | | 14 | |
| Accountancy | 600 | | 569 | |
| Advertising | 45 | | 45 | |
| | | 1,330 | | 2,468 |
| | | 577 | | (1,777) |
| Finance costs | | | | |
| Bank charges | 50 | | 51 | |
| Fines, penalties and surcharge | - | | 200 | |
| | | 50 | | 251 |
| | | 527 | | (2,028) |
| Depreciation | | | | |
| Plant and machinery | 27 | | 32 | |
| Motor vehicles | 132 | | 176 | |
| | | 159 | | 208 |
| | | 368 | | (2,236) |
| Loss on disposal of fixed assets | | | | |
| Plant and machinery | | - | | 138 |
| NET PROFIT/(LOSS) | | 368 | | (2,374) |

This page does not form part of the statutory financial statements