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**ABIS LIMITED**

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**ABIS LIMITED**

Company Information for the year ended 31st October 2007

DIRECTORS	Mrs M H Goodall
SECRETARY	Burton Sweet
REGISTERED OFFICE	83 High Street Wargrave Berkshire RG10 8DD
REGISTERED NUMBER	04092981 (England & Wales)

## **ABIS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31ST OCTOBER 2007**

The director presents her report and the financial statements for the year ended 31st October 2007

#### **Principal activities**

The principal activity of the company continued to be the provision of bookkeeping services

#### **Directors' interests**

Mrs M H Goodall was the sole director during the period under review

Her beneficial interest in the issued share capital of the company was as follows -

	<b>2007</b>	<b>2006</b>
	<b>No of shares</b>	
Mrs M H Goodall	41	41

#### **Responsibilities of the directors**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of the profit or loss of the Company for that period. In preparing those financial statements the directors are required to

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board on 28th March 2008 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**On behalf of the Board**



Mrs M H Goodall  
Director

# **ABIS LIMITED**

## **BALANCE SHEET AS AT 31ST OCTOBER 2007**

	<b><u>2007</u></b>		<b><u>2006</u></b>	
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>FIXED ASSETS</u></b>				
Tangible Assets		12680		12480
<b><u>CURRENT ASSETS</u></b>				
Debtors	24674		25730	
Cash at bank & in hand	2593		3041	
	<u>27267</u>		<u>28771</u>	
<b><u>CREDITORS</u></b> - Amounts falling due within one year	24494		26729	
	<u>          </u>		<u>          </u>	
<b><u>NET CURRENT ASSETS</u></b>		2773		2042
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>15453</u>		<u>14522</u>
<b><u>TOTAL ASSETS LESS TOTAL LIABILITIES</u></b>		<u><u>15453</u></u>		<u><u>14522</u></u>
<b><u>CAPITAL &amp; RESERVES</u></b>				
Called up share capital		81		81
Profit and loss account		15372		14441
<b><u>SHAREHOLDERS' FUNDS</u></b>		<u><u>15453</u></u>		<u><u>14522</u></u>

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

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

**Balance Sheet to 31st October 2007**

The Directors acknowledge their responsibilities for -

- 1 Ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985
- 2 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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies

ON BEHALF OF THE BOARD



Director

Approved by the Board on 26th February 2008

## **ABIS LIMITED**

### **Notes to the Financial Statements for the year ended 31st October 2007**

#### **1 ACCOUNTING POLICIES**

##### **a ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entities

##### **b TURNOVER**

Turnover represents net invoiced value of goods and services supplied by the Company net of Value Added Tax

##### **c TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Plant & machinery	-	15% on reducing balance
Fixtures & fittings	-	15% on reducing balance
Computer equipment	-	25% on straight line

##### **d DEFERRED TAX**

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

##### **e CASHFLOW STATEMENT**

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small Company

#### **2 OPERATING LOSS**

The operating profit for the year is stated after charging -

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Depreciation - fixed assets	1004	1791

## **ABIS LIMITED**

### **Notes to the Financial Statements for the year ended 31st October 2007**

#### **3 TAXATION ON ORDINARY ACTIVITIES**

There is a liability to corporation tax on the ordinary activities for the year of £330 18 (2006 - £1244 50) There was also a liability under section 419 ICTA 1988 amounting to £715 25 (2006 - £108 25)

#### **4 TANGIBLE FIXED ASSETS**

	Office	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Totals
<b>COST</b>					
At 1st November 2006	7100	6968	1768	3613	19449
Acquisitions in year		1205			1205
At 31st October 2007	7100	8173	1768	3613	20654
<b>DEPRECIATION</b>					
At 1st November 2006		2543	1002	3424	6969
Charge for the year	0	845	115	44	1004
At 31st October 2007	0	3388	1117	3468	7973
<b>NET BOOK VALUE</b>					
At 31st October 2007	7100	4785	651	145	12681
At 31st October 2006	7100	4425	766	189	12480

#### **5 DIVIDENDS**

The director recommends that no dividend be declared for the year

#### **6 DEBTORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Trade debtors	19689	20745
Other debtors - Silverhealth Limited	4985	4985
	24674	25730

## **ABIS LIMITED**

### **Notes to the Financial Statements for the year ended 31st October 2007**

#### **7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade creditors	15071	18624
Other creditors	1023	950
Directors' current accounts	-20294	-17433
Aquamat Limited	19350	19350
VAT account	5219	3921
Taxation	1045	1317
Social security and other taxes	3080	-
	<b>24494</b>	<b>26729</b>

#### **8 PROFIT AND LOSS ACCOUNT**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Balance at 1st November 2006	14441	5574
Retained profit for year	930	8867
Balance at 31st October 2007	<b>15371</b>	<b>14441</b>

#### **9 CALLED UP SHARE CAPITAL**

			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Authorised				
Number	Class	Nominal value		
100	Ordinary	£1	<b>100</b>	<b>100</b>
Allotted, called up and fully paid				
Number	Class	Nominal value		
81	Ordinary	£1	<b>81</b>	<b>81</b>

#### **10 RELATED PARTY TRANSACTIONS**

The Company was under the control of the director throughout the current year and the previous period

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standards for Small Entities