

COMPANY REGISTRATION NUMBER 04163040

**ABC COMMERCE LIMITED**

**ABBREVIATED ACCOUNTS**

**31 DECEMBER 2012**

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20/09/2013

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COMPANIES HOUSE

**UHY HACKER YOUNG**

Chartered Accountants

St John's Chambers

Love Street

Chester

CH1 1QN

**ABC COMMERCE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2012**

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**ABC COMMERCE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2012**

	Note	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors		137,507	29,584
Cash at bank and in hand		127	116,491
		<u>137,634</u>	<u>146,075</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>24,869</u>	<u>25,022</u>
<b>NET CURRENT ASSETS</b>		<u>112,765</u>	<u>121,053</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>112,765</u>	<u>121,053</u>
<b>PROVISIONS FOR LIABILITIES</b>		-	1,436
		<u>112,765</u>	<u>119,617</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		111,765	118,617
<b>SHAREHOLDERS' FUNDS</b>		<u>112,765</u>	<u>119,617</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 5 September 2013

MR J KAMAR  
Director



Company Registration Number 04163040

**The notes on pages 2 to 3 form part of these abbreviated accounts.**

# **ABC COMMERCE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - over 10 years

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# ABC COMMERCE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Kamar throughout the current and previous year. Mr Kamar is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE 2008.

Included in debtors is an overdrawn Directors Loan Account of £132,707 (2011 -£20,993 which was cleared within nine months of the year end). Interest was paid to the company of £2,602 (2011 - NIL), and the loan was cleared within nine months of the year end. The highest overdrawn balance in the year was £132,707.

### 3. SHARE CAPITAL

#### Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

**ABC COMMERCE LIMITED**

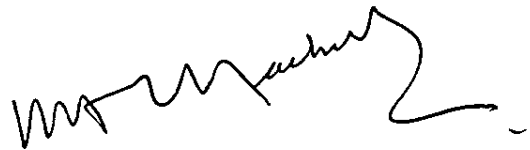
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF ABC COMMERCE LIMITED  
YEAR ENDED 31 DECEMBER 2012**

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As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 December 2012, set out on pages 1 to 3

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



St John's Chambers  
Love Street  
Chester  
CH1 1QN

5 September 2013

UHY HACKER YOUNG  
Chartered Accountants