

**Registered Number 04164475**

**ABC BROTHERS LIMITED**

**Abbreviated Accounts**

**31 March 2012**

ABC BROTHERS LIMITED

Registered Number 04164475

## Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Intangible	2	129,250	141,000
Tangible	3	<u>80,375</u>	<u>88,373</u>
Total fixed assets		209,625	229,373
<b>Current assets</b>			
Stocks		65,275	59,785
Debtors		1,900	3,150
Cash at bank and in hand		527,774	408,732
Total current assets		<u>594,949</u>	<u>471,667</u>
<b>Creditors: amounts falling due within one year</b>		(341,478)	(291,420)
<b>Net current assets</b>		253,471	180,247
<b>Total assets less current liabilities</b>		<u>463,096</u>	<u>409,620</u>
<b>Provisions for liabilities and charges</b>		(13,563)	(14,905)
<b>Total net Assets (liabilities)</b>		449,533	394,715
<b>Capital and reserves</b>			
Called up share capital		600	600
Profit and loss account		<u>448,933</u>	<u>394,115</u>
<b>Shareholders funds</b>		<u>449,533</u>	<u>394,715</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2012

And signed on their behalf by:

**Mr Chandrakant C Patel, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2012

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover represents amounts chargeable net of value added tax in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15.00% Reducing Balance
Plant and Machinery	25.00% Reducing Balance

**2 Intangible fixed assets**

Cost Or Valuation	£
At 31 March 2011	235,000
At 31 March 2012	<u>235,000</u>

Depreciation	
At 31 March 2011	94,000
Charge for year	11,750
At 31 March 2012	<u>105,750</u>

Net Book Value	
At 31 March 2011	141,000
At 31 March 2012	<u>129,250</u>

**3 Tangible fixed assets**

Cost	£
At 31 March 2011	169,303
additions	7,995
disposals	(8,675)
revaluations	
transfers	
At 31 March 2012	<u>168,623</u>

Depreciation	
At 31 March 2011	80,930
Charge for year	15,125

on disposals	<u>(7,807)</u>
At 31 March 2012	<u>88,248</u>

Net Book Value	
At 31 March 2011	88,373
At 31 March 2012	<u>80,375</u>

#### 4 **Related party disclosures**

During the year the directors and their wives received rents totalling £46000 from the company on normal commercial terms.

#### 5 **Goodwill**

Positive goodwill is capitalised classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### 6 **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost less any estimated residual value over their expected useful economic life over 20 years

#### 7 **Stock**

Stock is valued at the lower of cost and net realisable value after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### 8 **Deferred tax**

Deferred tax is recognised without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse based on the tax rates and law enacted at the balance sheet date.

#### 9 **Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.