

Registered Number 04207139

A B L Circuits Ltd

Abbreviated Accounts

31 August 2010

A B L Circuits Ltd

Registered Number 04207139

Company Information

Registered Office:

136-140 Bedford Road
Kempston
Bedfordshire
MK42 8BH

Reporting Accountants:

HW, Chartered Accountants

136-140 Bedford Road
Kempston
Bedford
Bedfordshire
MK42 8BH

A B L Circuits Ltd

Registered Number 04207139

Balance Sheet as at 31 August 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	18,801	34,443
Tangible	3	61,179	60,328
		<u>79,980</u>	<u>94,771</u>
Current assets			
Stocks		9,700	8,200
Debtors		189,711	162,132
Cash at bank and in hand		1,003	2,502
Total current assets		<u>200,414</u>	<u>172,834</u>
Creditors: amounts falling due within one year		(190,565)	(130,607)
Net current assets (liabilities)		9,849	42,227
Total assets less current liabilities		<u>89,829</u>	<u>136,998</u>
Provisions for liabilities		(9,093)	(6,117)
Total net assets (liabilities)		<u>80,736</u>	<u>130,881</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		80,636	130,781
Shareholders funds		<u>80,736</u>	<u>130,881</u>

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- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 11 May 2011

And signed on their behalf by:

M Leverett, 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 August 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years. Additional goodwill, being the amount paid in connection with the acquisition of customers in 2007, is being amortised evenly over its estimated useful life of five years.

Stocks

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

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 September 2009	<u>95,708</u>
At 31 August 2010	<u>95,708</u>

Amortisation

	At 01 September 2009	61,265		
	Charge for year	<u>15,642</u>		
	At 31 August 2010	<u>76,907</u>		
	Net Book Value			
	At 31 August 2010	18,801		
	At 31 August 2009	<u>34,443</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 September 2009		242,392	
	Additions		17,760	
	Disposals	-	<u>(8,851)</u>	
	At 31 August 2010	-	<u>251,301</u>	
	Depreciation			
	At 01 September 2009		182,064	
	Charge for year		13,283	
	On disposals	-	<u>(5,225)</u>	
	At 31 August 2010	-	<u>190,122</u>	
	Net Book Value			
	At 31 August 2010		61,179	
	At 31 August 2009	-	<u>60,328</u>	
4	Share capital			
		2010	2009	
		£	£	
	Allotted, called up and fully paid:			
	100 Ordinary shares of £1 each	100	100	

5 **Transactions with directors**

M Leverett had a loan during the year. The balance at 31st August 2010 was £(12,460) (1st September 2009 - £33,491), £158,120 was advanced and £204,071 was repaid during the year.

6 Secured debts

The bank overdraft is secured by a debenture over the company's assets and by a personal guarantee limited to £50,000 granted by Mr M Leverett, the director.