

Abbreviated Unaudited Accounts for the Year Ended 30 June 2009

for

Abasive Edge Limited

SATURDAY



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COMPANIES HOUSE

Abasive Edge Limited

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for the Year Ended 30 June 2009**

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Abasive Edge Limited

Company Information
for the Year Ended 30 June 2009

DIRECTOR:

S Richardson

SECRETARY:

Mrs N Richardson

REGISTERED OFFICE:

Branston House
West Avenur
Wigston
Leicester
LE18 2FB

REGISTERED NUMBER:

04283954 (England and Wales)

ACCOUNTANTS:

SCS Accountancy Services
24 Herongate Road
Leicester
LE5 0AW

Abasive Edge Limited

Abbreviated Balance Sheet
30 June 2009

| | Notes | 30.6.09 £ | 30.6.08 £ |
|--|-------|----------------------|----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 18,918 | 13,535 |
| CURRENT ASSETS | | | |
| Stocks | | 80,068 | 79,976 |
| Debtors | | 114,271 | 114,785 |
| Cash at bank | | 553 | 4,403 |
| | | <u>194,892</u> | <u>199,164</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | (189,631) | (189,347) |
| NET CURRENT ASSETS | | <u>5,261</u> | <u>9,817</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>24,179</u> | <u>23,352</u> |
| PROVISIONS FOR LIABILITIES | | <u>(280)</u> | <u>(280)</u> |
| NET ASSETS | | <u><u>23,899</u></u> | <u><u>23,072</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 1 | 1 |
| Profit and loss account | | 23,898 | 23,071 |
| SHAREHOLDERS' FUNDS | | <u><u>23,899</u></u> | <u><u>23,072</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2009 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 Section 386 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 Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime.

The financial statements were approved by the director on 1/8/2009 and were signed by:


S Richardson - Director

The notes form part of these abbreviated accounts

Abasive Edge Limited

Notes to the Abbreviated Accounts **for the Year Ended 30 June 2009**

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.

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.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 July 2008 | 24,317 |
| Additions | 9,768 |
| | <hr/> |
| At 30 June 2009 | 34,085 |
| | <hr/> |
| DEPRECIATION | |
| At 1 July 2008 | 10,783 |
| Charge for year | 4,384 |
| | <hr/> |
| At 30 June 2009 | 15,167 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30 June 2009 | 18,918 |
| | <hr/> |
| At 30 June 2008 | 13,534 |
| | <hr/> |

3. CREDITORS

Creditors include an amount of £76,383 (30.6.08 - £71,983) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.6.09 £ | 30.6.08 £ |
|---------|----------|-------------------|--------------|--------------|
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |