

Registered Number: 04306990

England and Wales

ABA Design Associates Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 December 2013

ABA Design Associates Limited
Abbreviated Balance Sheet
As at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	3	333	320
		333	320
Current assets			
Stocks		3,319	4,627
Debtors		51,234	44,109
Cash at bank and in hand		26	426
		54,579	49,162
Creditors: amounts falling due within one year	4	(54,089)	(49,047)
Net current assets		490	115
Total assets less current liabilities		823	435
Net assets		823	435
Capital and reserves			
Called up share capital	5	20	20
Profit and loss account		803	415
Shareholders funds		823	435

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

Mr Stephen Richard Pearce Director

Date approved by the board: 29 August 2014

ABA Design Associates Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 December 2013

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The financial statements have been prepared on a going concern basis. The directors have considered the financial position of the company. They are not aware of any material uncertainties or doubts about the ability of the company to continue as a going concern for the foreseeable future. They are committed to ensuring the company meets the liabilities as they fall due. The directors have considered a period of at least 12 months from the date of signing the balance sheet.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

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Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 and Machinery	50% Reducing balance
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Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 January 2013	21,516
At 31 December 2013	21,516
Amortisation	
At 01 January 2013	21,516
At 31 December 2013	21,516
Net Book Values	
At 31 December 2013	-
At 31 December 2012	-

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3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 January 2013	35,737
Additions	347
At 31 December 2013	36,084
Depreciation	
At 01 January 2013	35,417
Charge for year	334
At 31 December 2013	35,751
Net book values	
At 31 December 2013	333
At 31 December 2012	320

4 Creditors: amounts falling due within one year

The directors have provided a personal guarantee for £26,000 to the company's bankers.

5 Share capital

	2013	2012
Allotted called up and fully paid	£	£
20 Ordinary shares of £1.00 each	20	20
	20	20

6 Loans to Directors

	At 01/01/2013	Loaned	Repaid	Interest	At 31/12/2013
	£	£	£	£	£
Interest bearing loan	12,012	4,130	-	563	16,705
Interest bearing loan	12,012	4,130	-	563	16,705
	24,024	8,259	-	1126	33,409

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 1072 of the Companies Act 2006.