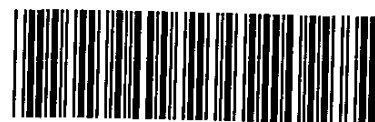


Company Registration No 04366414 (England and Wales)

A B S POTTERY IMPORTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

WEDNESDAY



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A B S POTTERY IMPORTS LIMITED

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A B S POTTERY IMPORTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		-		1,500
Tangible assets	2		5,119		5,122
			<u>5,119</u>		<u>6,622</u>
Current assets					
Stocks		54,465		61,541	
Debtors		84,208		74,860	
Cash at bank and in hand		15,561		130	
		<u>154,234</u>		<u>136,531</u>	
Creditors: amounts falling due within one year	3	<u>(142,258)</u>		<u>(121,621)</u>	
Net current assets			<u>11,976</u>		<u>14,910</u>
Total assets less current liabilities			<u>17,095</u>		<u>21,532</u>
Creditors: amounts falling due after more than one year	4		(5,328)		(7,326)
Provisions for liabilities			<u>(554)</u>		<u>(437)</u>
			<u>11,213</u>		<u>13,769</u>
Capital and reserves					
Called up share capital	5		200		200
Profit and loss account			11,013		13,569
Shareholders' funds			<u>11,213</u>		<u>13,769</u>

A B S POTTERY IMPORTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 04 - 10 - 2012



Mr B E Iskander

Director

Company Registration No. 04366414

A B S POTTERY IMPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods during the year, net of value added tax

1.4 Goodwill

Intangible assets are stated at cost and are amortised in equal annual instalments over their estimated useful life of ten years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% reducing balance
Office equipment	15% reducing balance

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Deferred taxation

Full provision is made at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on the tax rates and laws that have been enacted or substantially enacted at the balance sheet date in respect of all timing differences which have arisen but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis. Deferred tax assets are only recognised where they arise from timing differences and their recoverability in the short term is regarded as more likely than not.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates 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 differences are taken to profit and loss account.

A B S POTTERY IMPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	15,000	15,678	30,678
Additions	-	900	900
At 31 March 2012	15,000	16,578	31,578
Depreciation			
At 1 April 2011	13,500	10,556	24,056
Charge for the year	1,500	903	2,403
At 31 March 2012	15,000	11,459	26,459
Net book value			
At 31 March 2012	-	5,119	5,119
At 31 March 2011	1,500	5,122	6,622

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £70,015 (2011 - £61,394)

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £5,328 (2011 - £7,326)

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	200	200

A B S POTTERY IMPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

16 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Director	-	30,272	27,261	-	(35,674)	21,859
		<u>30,272</u>	<u>27,261</u>	<u>-</u>	<u>(35,674)</u>	<u>21,859</u>