

Registration number 04375729

# Abundant Life Resources Limited

Abbreviated Accounts

for the Year Ended 31 December 2011



**Abundant Life Resources Limited**  
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**Independent Auditor's Report to Abundant Life Resources Limited**  
**Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Abundant Life Resources Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Susan Sedgwick BSC FCA (Senior Statutory Auditor)  
For and on behalf of Watson Buckle LLP  
Statutory Auditor & Chartered Accountants  
Bradford

5 September 2012

(Registration number 04375729)

**Abundant Life Resources Limited**  
**at 31 December 2011**

		2011	2010
	Note	£	£
<b>Fixed assets</b>			
Tangible fixed assets	2	23,207	38,514
<b>Current assets</b>			
Stocks		42,093	101,151
Debtors		214,243	117,106
Cash at bank and in hand		1,917	111,170
		258,253	329,427
Creditors: Amounts falling due within one year		(281,459)	(367,940)
Net current liabilities		(23,206)	(38,513)
Net assets		1	1
<b>Capital and reserves</b>			
Called up share capital	4	1	1

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

Approved by the Board on 5 September 2012 and signed on its behalf by

  
T R Nelson  
Director

## **Abundant Life Resources Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2011**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

##### **Turnover**

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

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% straight line basis
Equipment	15% straight line basis
Motor vehicles	25% straight line basis

##### **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

##### **Foreign currency**

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

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **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

# Abundant Life Resources Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

..... continued

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 January 2011	188,426	188,426
At 31 December 2011	188,426	188,426
<b>Depreciation</b>		
At 1 January 2011	149,912	149,912
Charge for the year	15,307	15,307
At 31 December 2011	165,219	165,219
<b>Net book value</b>		
At 31 December 2011	23,207	23,207
At 31 December 2010	38,514	38,514

### 3 Creditors

Creditors includes the following liabilities on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	91,377	194,752

### 4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No	£
Ordinary share of £1 each	1	1	1	1

### 5 Control

The company is controlled by its ultimate parent, Abundant Life Church Trust a registered charity in England and Wales

Ultimate control in Abundant Life Church Trust is vested in the trustees of the charity