

Registration number 04395868

ABSCO Ltd

Abbreviated accounts

for the year ended 31 March 2013

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ABSCO Ltd
Registration number 04395868

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ABSCO Ltd

Registration number 04395868

Report to the Board of Directors on the preparation of unaudited financial statements of ABSCO Ltd for the year ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ABSCO Ltd for the year ended 31 March 2013 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of ABSCO Ltd and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ABSCO Ltd. You consider that ABSCO Ltd is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



**Dilloways
Chartered Accountants
Weavers, 6 Hamlet Road
Haverhill
CB9 8EE**

1 October 2013

ABSCO Ltd

Registration number 04395868

**Abbreviated balance sheet
as at 31 March 2013**

| | | 2013 | | 2012 | |
|---|-------|------------------|------------------|------------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 3,761 | | 4,731 |
| Investments | 2 | | 332,062 | | 332,062 |
| | | | <u>335,823</u> | | <u>336,793</u> |
| Current assets | | | | | |
| Stocks | | 363,577 | | 265,926 | |
| Debtors | | 233,666 | | 227,496 | |
| Cash at bank and in hand | | 1,137,752 | | 1,076,838 | |
| | | <u>1,734,995</u> | | <u>1,570,260</u> | |
| Creditors: amounts falling due within one year | | <u>(262,336)</u> | | <u>(388,025)</u> | |
| Net current assets | | | <u>1,472,659</u> | | <u>1,182,235</u> |
| Total assets less current liabilities | | | 1,808,482 | | 1,519,028 |
| Provisions for liabilities | | | <u>(279)</u> | | <u>(50,000)</u> |
| | | | 1,808,203 | | 1,469,028 |
| Minority interests | | | | | |
| Equity | | | <u>(655,333)</u> | | <u>(497,698)</u> |
| Net assets | | | <u>1,152,870</u> | | <u>971,330</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>1,152,770</u> | | <u>971,230</u> |
| Shareholders' funds | | | <u>1,152,870</u> | | <u>971,330</u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

ABSCO Ltd

Registration number 04395868

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 1 October 2013 and signed on its behalf by

A R J Bayley
Director



Registration number 04395868

The notes on pages 4 to 5 form an integral part of these financial statements.

ABSCO Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2013

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made and commissions earned during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | |
|-------------------------------------|---------------------|
| Fixtures, fittings and equipment | - 25% Straight Line |
|-------------------------------------|---------------------|

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

ABSCO Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2013

continued

| 2. Fixed assets | Tangible fixed assets | | |
|-------------------------|-----------------------------|------------------|------------|
| | £ | Investments £ | Total £ |
| Cost | | | |
| At 1 April 2012 | 13,646 | 332,062 | 345,708 |
| Additions | 283 | - | 283 |
| At 31 March 2013 | 13,929 | 332,062 | 345,991 |
| Depreciation and | | | |
| At 1 April 2012 | 8,915 | - | 8,915 |
| Charge for year | 1,253 | - | 1,253 |
| At 31 March 2013 | 10,168 | - | 10,168 |
| Net book values | | | |
| At 31 March 2013 | 3,761 | 332,062 | 335,823 |
| At 31 March 2012 | 4,731 | 332,062 | 336,793 |

| 2.1. Investment details | 2013 £ | 2012 £ |
|-------------------------|-----------|-----------|
| Freehold property | 332,062 | 332,062 |

| 3. Share capital | 2013 £ | 2012 £ |
|---|-----------|-----------|
| Authorised | | |
| 100 Ordinary shares of 1 each | 100 | 100 |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of 1 each | 100 | 100 |
| Equity Shares | | |
| 100 Ordinary shares of 1 each | 100 | 100 |