

**Registration number 4395868**

## **ABSCO Ltd**

**Abbreviated accounts**

**For the year ended 31 March 2010**



**Dilloways Chartered Accountants**

Weavers  
6 Hamlet Road  
Haverhill  
Suffolk  
CB9 8EE

**ABSCO Ltd**  
**Registration number 4395868**

**Abbreviated Balance Sheet**  
**As at 31 March 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>3</b>		5,364		3,127
<b>Current assets</b>					
Stocks		149,169		240,847	
Debtors		126,398		301,545	
Cash at bank and in hand		751,723		580,863	
		<u>1,027,290</u>		<u>1,123,255</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(188,874)</u>		<u>(367,379)</u>	
<b>Net current Assets</b>			<u>838,416</u>		<u>755,876</u>
<b>Total assets less current liabilities</b>			843,780		759,003
<b>Provisions for liabilities and charges</b>			<u>(30,000)</u>		<u>(20,000)</u>
<b>Net excluding</b>					
<b>Net assets</b>			813,780		739,003
Minority interests					
Equity			<u>(200,817)</u>		<u>(168,641)</u>
<b>Net Assets</b>			<u>612,963</u>		<u>570,362</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		100		100
Profit and loss account			612,863		570,262
<b>Shareholders' Funds</b>			<u>612,963</u>		<u>570,362</u>

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**ABSCO Ltd**  
**Registration number 4395868**

**Abbreviated Balance Sheet**  
**(continued)**

**For the year ended 31 March 2010**

For the year ended 31 March 2010, the company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006

No notice has been deposited with the company under section 476 of the Companies Act 2006 requiring an audit to be carried out

The directors acknowledge their responsibility for

(1) ensuring the company keeps accounting records in accordance with sections 386 and 387 of the Companies Act 2006, and

(2) preparing 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 for that financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006

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

The abbreviated accounts were approved by the Board on 13 September 2010 and signed on its behalf by

**A R J Bayley**  
**Director**



**F M Bayley**  
**Director**



**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **ABSCO Ltd**

### **Notes to the Abbreviated Financial Statements**

**For the year ended 31 March 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention

##### **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
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##### **1.4. Stock**

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

##### **1.5. Deferred taxation**

Deferred tax is provided in respect of all timing differences that have originated but not reversed at the balance sheet date

##### **1.6. 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.

#### **2. Pension costs**

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £7,042 (2009 £6,200).

# ABSCO Ltd

## Notes to the Abbreviated Financial Statements For the year ended 31 March 2010

continued

3. Fixed assets	Tangible fixed assets	
	£	
<b>Cost</b>		
At 1 April 2009		7,484
Additions		4,111
Disposals		(234)
At 31 March 2010		<u>11,361</u>
<b>Depreciation</b>		
At 1 April 2009		4,357
On disposals		(148)
Charge for year		1,788
At 31 March 2010		<u>5,997</u>
<b>Net book values</b>		
At 31 March 2010		<u>5,364</u>
At 31 March 2009		<u>3,127</u>
4. Share capital	2010	2009
	£	£
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 5. Related party transactions

The company was under the control of A R J Bayley, a director and majority shareholder, throughout the year

Creditors include £37,117 in respect of the balance on Mr Bayley's directors current account (2009 £37,231)