Registration number 04395868

ABSCO Ltd

Abbreviated accounts

for the year ended 31 March 2014

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ABSCO Ltd
Registration No. 04395868

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ABSCO Ltd

Registration No. 04395868

Report to the Board of Directors on the preparation of unaudited statutory accounts of ABSCO Ltd for the year ended 31 March 2014

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 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

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

This report is made solely 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 and Wales as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABSCO Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ABSCO Ltd 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 or a review of the accounts of ABSCO Ltd. 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 statutory accounts.

.....Dilloways.....

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

25 November 2014

ABSCO Ltd
Registration No. 04395868

Abbreviated balance sheet
as at 31 March 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	2		1,000		3,761
Investments	2		332,062		332,062
			333,062		335,823
Current assets					
Stocks		358,461		363,577	
Debtors		267,691		233,666	
Cash at bank and in hand		1,170,813		1,137,752	
		1,796,965		1,734,995	
Creditors: amounts falling due within one year		(182,951)		(262,336)	
Net current assets			1,614,014		1,472,659
Total assets less current liabilities			1,947,076		1,808,482
Provisions for liabilities			(36)		(279)
Minority interests:					
Equity			(613,367)		(655,333)
Net assets			1,333,673		1,152,870
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,333,573		1,152,770
Shareholders' funds			1,333,673		1,152,870

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 6 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2014

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

• The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

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

These accounts were approved by the directors on 25 November 2014, and are signed on their behalf by:

A R J Bayley
Director

Registration number 04395868

Notes to the abbreviated financial statements for the year ended 31 March 2014

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.

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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.

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 April 2013	13,929	332,062	345,991
Additions	1,000	-	1,000
Disposals	(13,929)	-	(13,929)
At 31 March 2014	1,000	332,062	333,062
Depreciation and			
At 1 April 2013	10,168	-	10,168
On disposals	(10,168)	-	(10,168)
At 31 March 2014	-	-	-
Net book values			
At 31 March 2014	1,000	332,062	333,062
At 31 March 2013	3,761	332,062	335,823

2.1. Investment details

	2014	2013
	£	£
Subsidiary undertaking	332,062	332,062

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3.	**Share capital**	**2014**	**2013**
		£	**£**
	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