

Registered Number 04405545

ABCO Windows Limited

Abbreviated Accounts

31 May 2010

ABCO Windows Limited

Registered Number 04405545

Company Information

Registered Office:

Unit 9
Hardley Industrial Estate
Hythe
Southampton
Hampshire
SO45 3NQ

Reporting Accountants:

Alan Minshall Accountants Limited

222 Woodlands Road
Woodlands
Southampton
Hampshire
SO40 7GL

ABCO Windows Limited

Registered Number 04405545

Balance Sheet as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	20,000	30,000
Tangible	3	16,168	20,962
		<u>36,168</u>	<u>50,962</u>
Current assets			
Stocks		36,000	35,500
Debtors		35,587	37,703
Total current assets		<u>71,587</u>	<u>73,203</u>
Creditors: amounts falling due within one year	4	(131,145)	(167,203)
Net current assets (liabilities)		(59,558)	(94,000)
Total assets less current liabilities		<u>(23,390)</u>	<u>(43,038)</u>
Creditors: amounts falling due after more than one year	4	(35,336)	(43,638)
Total net assets (liabilities)		<u>(58,726)</u>	<u>(86,676)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(58,826)	(86,776)
Shareholders funds		<u>(58,726)</u>	<u>(86,676)</u>

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- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 November 2010

And signed on their behalf by:

C A Blake, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2010

1 Accounting policies

Accounting convention

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

Turnover

Turnover represents the net invoiced sales of goods and services during the year (excluding Value Added Tax), except in the case of service contracts, where turnover is realised as the company earns the right to receive consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	20% on cost
Plant and machinery	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 June 2009	<u>100,000</u>
At 31 May 2010	<u>100,000</u>
 Amortisation	
At 01 June 2009	70,000
Charge for year	<u>10,000</u>
At 31 May 2010	<u>80,000</u>
 Net Book Value	
At 31 May 2010	20,000

At 31 May 2009 30,000

3 Tangible fixed assets

	Total
Cost	£
At 01 June 2009	70,675
Additions	688
At 31 May 2010	<u>71,363</u>
 Depreciation	
At 01 June 2009	49,713
Charge for year	5,482
At 31 May 2010	<u>55,195</u>
 Net Book Value	
At 31 May 2010	16,168
At 31 May 2009	<u>20,962</u>

4 Creditors

	2010	2009
	£	£
Instalment debts falling due after 5 years	35,336	41,203
Secured Debts	74,554	97,376

5 Transactions with directors

The company occupies premises owned by the directors and pays a rent to them. The total amount paid during the year was £14500 (2009 = £7000) The company finances its operations partly through the use of a Directors Loan Account. At the year end the directors were owed £432 by the company. No interest is paid on this loan.

6 Going concern

++T X At the balance sheet date, the company had current liabilities exceeding its current assets by £59558. The directors and bankers have indicated their continuing support of the company and have made funds available since the balance sheet date. The company has been able (and is expected to be able) to meet its liabilities as they fall. The going concern basis of accounting is considered appropriate to these financial statements. The financial statements include no adjustments should this basis be inappropriate.