

ABACUS HIRE CENTRE MIDLANDS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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FOR THE YEAR ENDED 31 MARCH 2012**

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ABACUS HIRE CENTRE MIDLANDS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTOR.

D J H Manderson

REGISTERED OFFICE.

3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER:

04660387 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis
Chartered Accountants
and Business Advisers
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

BANKERS:

HSBC
17 High Street
Melton Mowbray
Leicestershire
LE13 0TY

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	134,712	150,627
CURRENT ASSETS			
Stocks		7,948	7,760
Debtors		40,728	43,776
Cash at bank and in hand		88	2,289
		<u>48,764</u>	<u>53,825</u>
CREDITORS			
Amounts falling due within one year	3	<u>213,908</u>	<u>191,335</u>
NET CURRENT LIABILITIES		<u>(165,144)</u>	<u>(137,510)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(30,432)</u>	<u>13,117</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>20,008</u>	<u>73,911</u>
NET LIABILITIES		<u><u>(50,440)</u></u>	<u><u>(60,794)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(50,540)</u>	<u>(60,894)</u>
SHAREHOLDERS' FUNDS		<u><u>(50,440)</u></u>	<u><u>(60,794)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

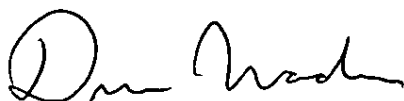
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

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

The financial statements were approved by the director on 20 December 2012 and were signed by

A handwritten signature in black ink, appearing to read 'D J H Manderson', written in a cursive style.

D J H Manderson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

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

Deferred tax

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

Going concern

The company has net liabilities at 31 March 2012

However, the financial statements have been prepared on a going concern basis since it is anticipated that the company will continue to be supported for the foreseeable future by the directors

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	466,905
Additions	33,363
Disposals	(15,169)
	<hr/>
At 31 March 2012	485,099
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DEPRECIATION	
At 1 April 2011	316,278
Charge for year	44,087
Eliminated on disposal	(9,978)
	<hr/>
At 31 March 2012	350,387
	<hr/>
NET BOOK VALUE	
At 31 March 2012	134,712
	<hr/>
At 31 March 2011	150,627
	<hr/>

3 CREDITORS

Creditors include an amount of £56,758 (2011 - £56,766) for which security has been given

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £ 100	2011 £ 100
100	Ordinary		<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTOR

During the year, the company paid £12,000 (2011 £12,000) for rent for the use of freehold property to Mr D Manderson, the director

6 CONTROLLING PARTY

Mr D J H Manderson, the director, controls the company by virtue of holding 100% of the issued ordinary share capital

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABACUS HIRE CENTRE MIDLANDS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

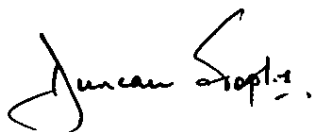
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abacus Hire Centre Midlands Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

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

This report is made solely to the director of Abacus Hire Centre Midlands Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abacus Hire Centre Midlands Limited and state those matters that we have agreed to state to the director of Abacus Hire Centre Midlands Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Abacus Hire Centre Midlands Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abacus Hire Centre Midlands Limited. You consider that Abacus Hire Centre Midlands Limited 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 financial statements of Abacus Hire Centre Midlands Limited. 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 financial statements.



Duncan & Topliss
Chartered Accountants
and Business Advisers
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

20 December 2012