

ABACUS HIRE CENTRE MIDLANDS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010



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FOR THE YEAR ENDED 31 MARCH 2010**

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ABACUS HIRE CENTRE MIDLANDS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

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

ABACUS HIRE CENTRE MIDLANDS LIMITED (REGISTERED NUMBER: 04660387)

**ABBREVIATED BALANCE SHEET
31 MARCH 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	221,585	293,227
CURRENT ASSETS			
Stocks		9,210	9,379
Debtors		27,820	29,788
Cash in hand		128	184
		<u>37,158</u>	<u>39,351</u>
CREDITORS			
Amounts falling due within one year	3	<u>239,483</u>	<u>284,804</u>
NET CURRENT LIABILITIES		<u>(202,325)</u>	<u>(245,453)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		19,260	47,774
CREDITORS			
Amounts falling due after more than one year	3	<u>97,394</u>	<u>115,856</u>
NET LIABILITIES		<u>(78,134)</u>	<u>(68,082)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(78,234)</u>	<u>(68,182)</u>
SHAREHOLDERS' FUNDS		<u>(78,134)</u>	<u>(68,082)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 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

ABACUS HIRE CENTRE MIDLANDS LIMITED (REGISTERED NUMBER 04660387)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2010

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 22 Dec 2010 and were signed by



D J H Manderson - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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 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 2010

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 2009	521,435
Additions	1,088
	<hr/>
At 31 March 2010	522,523
	<hr/>
DEPRECIATION	
At 1 April 2009	228,206
Charge for year	72,732
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At 31 March 2010	300,938
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NET BOOK VALUE	
At 31 March 2010	221,585
	<hr/>
At 31 March 2009	293,229
	<hr/>

3 CREDITORS

Creditors include an amount of £85,494 (2009 - £57,014) for which security has been given

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010	2009
Number	Class			
100	Ordinary	£1	£ 100	£ 100

5 TRANSACTIONS WITH DIRECTOR

During the year the company paid rent of £17,000 (2009 £12,000) to Mr D Manderson for the use of freehold property

From time to time the director provides financing loans to the company as disclosed in creditors (directors' current accounts) These loans are interest free and repayable on demand

6 CONTROLLING PARTY

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