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Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2010
for
A B Consumable Supplies Limited

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for the Year Ended 31 March 2010

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A B Consumable Supplies Limited

Company Information
for the Year Ended 31 March 2010

DIRECTOR:	A F G Barnes
SECRETARY:	Mrs B A Barnes
REGISTERED OFFICE:	The Clock Tower Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR
REGISTERED NUMBER:	04692202 (England and Wales)
ACCOUNTANTS:	Stanley Joseph Limited Chartered Accountants The Clock Tower Farleigh Court Old Weston Rd, Flax Bourton Bristol BS48 1UR
BANKERS:	National Westminster Bank P O Box 185 86 Bedminster Parade Bedminster Bristol BS99 5AB

A B Consumable Supplies Limited

Report of the Director
for the Year Ended 31 March 2010

The director presents his report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consumable supplies

DIRECTOR

A F G Barnes held office during the whole of the period from 1 April 2009 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Mrs B A Barnes - Secretary

Date

14/6/10

A B Consumable Supplies Limited

Profit and Loss Account
for the Year Ended 31 March 2010

	Notes	31 3 10 £	31 3 09 £
TURNOVER		90,833	99,246
Cost of sales		<u>46,722</u>	<u>52,598</u>
GROSS PROFIT		44,111	46,648
Administrative expenses		<u>23,105</u>	<u>27,029</u>
		21,006	19,619
Other operating income		<u>75</u>	<u>-</u>
OPERATING PROFIT	2	21,081	19,619
Interest receivable and similar income		<u>-</u>	<u>12</u>
		21,081	19,631
Interest payable and similar charges		<u>1,079</u>	<u>873</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		20,002	18,758
Tax on profit on ordinary activities	3	<u>4,515</u>	<u>4,309</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>15,487</u>	<u>14,449</u>

The notes form part of these financial statements

A B Consumable Supplies Limited

Balance Sheet
31 March 2010

	Notes	31 3 10 £	£	31.3 09 £	£
FIXED ASSETS					
Intangible assets	5		2,850		3,800
Tangible assets	6		<u>2,768</u>		<u>3,429</u>
			5,618		7,229
CURRENT ASSETS					
Stocks		11,866		12,010	
Debtors	7	17,781		19,628	
Cash at bank and in hand		<u>8,971</u>		<u>8,259</u>	
		38,618		39,897	
CREDITORS					
Amounts falling due within one year	8	<u>43,863</u>		<u>44,367</u>	
NET CURRENT LIABILITIES			<u>(5,245)</u>		<u>(4,470)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			373		2,759
CREDITORS					
Amounts falling due after more than one year	9		-		(854)
PROVISIONS FOR LIABILITIES	10		<u>(99)</u>		<u>(118)</u>
NET ASSETS			<u>274</u>		<u>1,787</u>

The notes form part of these financial statements

A B Consumable Supplies Limited

Balance Sheet - continued
31 March 2010

	Notes	31 3 10 £	£	31 3 09 £	£
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account	12		<u>174</u>		<u>1,687</u>
SHAREHOLDERS' FUNDS			<u>274</u>		<u>1,787</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

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 14/6/10 and were signed by


A F G Barnes Director

The notes form part of these financial statements

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 amounts receivable, excluding VAT and trade discounts, by the company for goods and services provided during the year. All transactions arose in the United Kingdom

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

2 OPERATING PROFIT

The operating profit is stated after charging

	31 3 10	31 3 09
	£	£
Depreciation - owned assets	923	1,006
Depreciation - assets on hire purchase contracts	-	843
Loss on disposal of fixed assets	-	1,741
Goodwill amortisation	<u>950</u>	<u>950</u>
Director's remuneration and other benefits etc	<u>6,550</u>	<u>6,000</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 10	31 3 09
	£	£
Current tax		
UK corporation tax	4,534	4,650
Deferred tax	<u>(19)</u>	<u>(341)</u>
Tax on profit on ordinary activities	<u>4,515</u>	<u>4,309</u>

4 DIVIDENDS

	31 3 10	31 3 09
	£	£
Ordinary shares of £1 each		
Final	-	15,000
Interim	<u>17,000</u>	<u>-</u>
	<u>17,000</u>	<u>15,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2009	
and 31 March 2010	<u>9,500</u>
AMORTISATION	
At 1 April 2009	5,700
Charge for year	<u>950</u>
At 31 March 2010	<u>6,650</u>
NET BOOK VALUE	
At 31 March 2010	<u>2,850</u>
At 31 March 2009	<u>3,800</u>

6 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2009	282	9,895	2,229	12,406
Additions	<u>-</u>	<u>-</u>	<u>261</u>	<u>261</u>
At 31 March 2010	<u>282</u>	<u>9,895</u>	<u>2,490</u>	<u>12,667</u>
DEPRECIATION				
At 1 April 2009	157	7,056	1,763	8,976
Charge for year	<u>31</u>	<u>710</u>	<u>182</u>	<u>923</u>
At 31 March 2010	<u>188</u>	<u>7,766</u>	<u>1,945</u>	<u>9,899</u>
NET BOOK VALUE				
At 31 March 2010	<u>94</u>	<u>2,129</u>	<u>545</u>	<u>2,768</u>
At 31 March 2009	<u>125</u>	<u>2,839</u>	<u>466</u>	<u>3,430</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

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A B Consumable Supplies Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.10	31.3.09
	£	£
Bank loans	<u>-</u>	<u>854</u>

10 PROVISIONS FOR LIABILITIES

	31.3.10	31.3.09
	£	£
Deferred tax	<u>99</u>	<u>118</u>
		Deferred tax
		£
Balance at 1 April 2009		118
Accelerated Capital Allowances		<u>(19)</u>
Balance at 31 March 2010		<u>99</u>

11 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31.3.10	31.3.09
Number:	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12 RESERVES

	Profit and loss account
	£
At 1 April 2009	1,687
Profit for the year	15,487
Dividends	<u>(17,000)</u>
At 31 March 2010	<u>174</u>

13 TRANSACTIONS WITH DIRECTOR

At the balance sheet date the company owed its director £25319 (2009 - £22923) in respect of the balance on his director's loan account