

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2011
for
A B Consumable Supplies Limited

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A B Consumable Supplies Limited

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for the Year Ended 31 March 2011

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A B Consumable Supplies Limited

Company Information
for the Year Ended 31 March 2011

DIRECTOR:	A F G Barnes
SECRETARY:	Mrs B A Barnes
REGISTERED OFFICE:	Suite 1 Liberty House South Liberty Lane Bristol BS3 2ST
REGISTERED NUMBER:	04692202 (England and Wales)
ACCOUNTANTS:	Stanley Joseph Limited Chartered Accountants Suite 1 Liberty House South Liberty Lane Bristol BS3 2ST
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 2011

The director presents his report with the financial statements of the company for the year ended 31 March 2011

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 2010 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 **2-6-2011**

A B Consumable Supplies Limited

Profit and Loss Account
for the Year Ended 31 March 2011

	Notes	31 3 11 £	31 3 10 £
TURNOVER		99,971	90,833
Cost of sales		<u>49,789</u>	<u>46,722</u>
GROSS PROFIT		50,182	44,111
Administrative expenses		<u>25,064</u>	<u>23,105</u>
		25,118	21,006
Other operating income		<u>-</u>	<u>75</u>
OPERATING PROFIT	2	25,118	21,081
Interest receivable and similar income		<u>1</u>	<u>-</u>
		25,119	21,081
Interest payable and similar charges		<u>-</u>	<u>1,079</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		25,119	20,002
Tax on profit on ordinary activities	3	<u>5,664</u>	<u>4,515</u>
PROFIT FOR THE FINANCIAL YEAR		<u>19,455</u>	<u>15,487</u>

The notes form part of these financial statements

A B Consumable Supplies Limited

Balance Sheet
31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	5		1,900		2,850
Tangible assets	6		<u>2,419</u>		<u>2,768</u>
			4,319		5,618
CURRENT ASSETS					
Stocks		11,700		11,866	
Debtors	7	20,208		17,781	
Cash at bank and in hand		<u>11,076</u>		<u>8,971</u>	
		42,984		38,618	
CREDITORS					
Amounts falling due within one year	8	<u>44,452</u>		<u>43,863</u>	
NET CURRENT LIABILITIES			<u>(1,468)</u>		<u>(5,245)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,851		373
PROVISIONS FOR LIABILITIES	9		<u>122</u>		<u>99</u>
NET ASSETS			<u>2,729</u>		<u>274</u>

The notes form part of these financial statements

A B Consumable Supplies Limited

Balance Sheet - continued
31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		<u>2,629</u>		<u>174</u>
SHAREHOLDERS' FUNDS			<u>2,729</u>		<u>274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

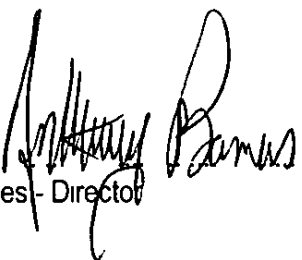
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

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 **2.6.2011** 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

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.

A B Consumable Supplies Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

2 OPERATING PROFIT

The operating profit is stated after charging

	31 3 11	31 3 10
	£	£
Depreciation - owned assets	796	923
Goodwill amortisation	<u>950</u>	<u>950</u>
Director's remuneration and other benefits etc	<u>6,600</u>	<u>6,550</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 11	31 3 10
	£	£
Current tax		
UK corporation tax	5,641	4,534
Deferred tax	<u>23</u>	<u>(19)</u>
Tax on profit on ordinary activities	<u>5,664</u>	<u>4,515</u>

4 DIVIDENDS

	31 3 11	31 3 10
	£	£
Interim	<u>17,000</u>	<u>17,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2010	
and 31 March 2011	<u>9,500</u>
AMORTISATION	
At 1 April 2010	6,650
Charge for year	<u>950</u>
At 31 March 2011	<u>7,600</u>
NET BOOK VALUE	
At 31 March 2011	<u>1,900</u>
At 31 March 2010	<u>2,850</u>

6 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2010	282	9,895	2,490	12,667
Additions	<u>-</u>	<u>-</u>	<u>447</u>	<u>447</u>
At 31 March 2011	<u>282</u>	<u>9,895</u>	<u>2,937</u>	<u>13,114</u>
DEPRECIATION				
At 1 April 2010	188	7,766	1,945	9,899
Charge for year	<u>15</u>	<u>532</u>	<u>249</u>	<u>796</u>
At 31 March 2011	<u>203</u>	<u>8,298</u>	<u>2,194</u>	<u>10,695</u>
NET BOOK VALUE				
At 31 March 2011	<u>79</u>	<u>1,597</u>	<u>743</u>	<u>2,419</u>
At 31 March 2010	<u>94</u>	<u>2,129</u>	<u>545</u>	<u>2,768</u>

A B Consumable Supplies Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 11	31 3 10
	£	£
Trade debtors	20,023	17,781
Other debtors	<u>185</u>	<u>-</u>
	<u>20,208</u>	<u>17,781</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 11	31 3 10
	£	£
Bank loans and overdrafts	-	997
Trade creditors	10,553	8,075
Taxation and social security	7,087	5,507
Other creditors	<u>26,812</u>	<u>29,284</u>
	<u>44,452</u>	<u>43,863</u>

9 PROVISIONS FOR LIABILITIES

	31 3 11	31 3 10
	£	£
Deferred tax	<u>122</u>	<u>99</u>
		Deferred tax
		£
Balance at 1 April 2010		99
Accelerated Capital Allowances		<u>23</u>
Balance at 31 March 2011		<u>122</u>

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 11	31 3 10
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

A B Consumable Supplies Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

11 RESERVES

	Profit and loss account £
At 1 April 2010	174
Profit for the year	19,455
Dividends	<u>(17,000)</u>
At 31 March 2011	<u>2,629</u>

12 TRANSACTIONS WITH DIRECTOR

During the year the company had the following transactions with the director

	2011	2010
Dividends paid	17,000	17,000
Capital introduced	-	17,810
Payment for use of residence	810	810
Capital withdrawn	4,512	-

At the year end the balance due to the director was £20,807 (2010 - £25,319)