

ABL Doors & Windows Limited
Unaudited abbreviated accounts
For the year ended
31 January 2013

Company Registration Number 04767088

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ABL Doors & Windows Limited

Abbreviated accounts

Year ended 31 January 2013

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ABL Doors & Windows Limited

Abbreviated balance sheet

31 January 2013


	Note	2013 £	2012 £
Fixed assets	2		
Tangible assets		106,117	129,234
Current assets			
Stocks		149,129	146,480
Debtors		433,693	433,816
Cash at bank and in hand		2,860	518
		<u>585,682</u>	<u>580,814</u>
Creditors: Amounts falling due within one year	3	<u>(546,180)</u>	<u>(507,056)</u>
Net current assets		<u>39,502</u>	<u>73,758</u>
Total assets less current liabilities		<u>145,619</u>	<u>202,992</u>
Creditors: Amounts falling due after more than one year	4	(123,072)	(183,042)
Provisions for liabilities		<u>(10,768)</u>	<u>(10,242)</u>
		<u>11,779</u>	<u>9,708</u>
Capital and reserves			
Called-up equity share capital	6	2	2
Profit and loss account		<u>11,777</u>	<u>9,706</u>
Shareholders' funds		<u>11,779</u>	<u>9,708</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 27/1/13, and are signed on their behalf by


APL Williams

Company Registration Number 04767088

The notes on pages 2 to 4 form part of these abbreviated accounts.

ABL Doors & Windows Limited

Notes to the abbreviated accounts

Year ended 31 January 2013

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance
Fixtures, Fittings and Equipment	- 15% reducing balance
Motor Vehicles	- 25% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is provided, on an undiscounted basis, in respect of all timing differences at the rates of tax expected to apply when the timing differences reverse

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

ABL Doors & Windows Limited

Notes to the abbreviated accounts

Year ended 31 January 2013

1. Accounting policies *(continued)*

Change of accounting policy

In preparing the financial statements for the current year, the company has, for the first time, prepared them in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (and specifically FRSSE effective April 2008) The directors consider that this policy is more appropriate in reporting the company's financial position and performance given the company's size and complexity

As a result of this new policy, there have been no changes to the result of the company for either the current or preceding year

2. Fixed assets

	Tangible Assets £
Cost	
At 1 February 2012	249,377
Additions	6,001
At 31 January 2013	<u>255,378</u>
Depreciation	
At 1 February 2012	120,143
Charge for year	29,118
At 31 January 2013	<u>149,261</u>
Net book value	
At 31 January 2013	<u>106,117</u>
At 31 January 2012	<u>129,234</u>

3 Creditors. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Secured debt < 1 Yr Bank loans & overdrafts	37,563	48,573
Secured debt < 1 Yr Hire purchase	24,137	23,819
	<u>61,700</u>	<u>72,392</u>

4. Creditors Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Secured debt >1 Yr Hire purchase	38,072	33,042

ABL Doors & Windows Limited

Notes to the abbreviated accounts

Year ended 31 January 2013

5. Transactions with the directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing 2013 £	Amount owing 2012 £	Maximum in year £
A P L Williams	<u>37,536</u>	<u>32,915</u>	<u>38,986</u>

6 Share capital

Authorised share capital:

	2013 £	2012 £
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid.

	2013 No	£	2012 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>