

**A & B GRAPHICS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013**

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01/03/2014

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COMPANIES HOUSE

Kirtley Qureshi & Co

Chartered Accountants
75 Hermes Road
Sheffield
S5 7AS

A & B GRAPHICS LTD
Company No. 4924756
Abbreviated Balance Sheet 31 October 2013

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		118,555		115,245
			<u>118,555</u>		<u>115,245</u>
CURRENT ASSETS					
Socks		6,870		10,172	
Cash at bank and in hand		<u>4,104</u>		<u>2,297</u>	
		10,974		12,469	
Creditors - Amounts Falling Due Within One Year		<u>(101,197)</u>		<u>(111,588)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(90,223)</u>		<u>(99,119)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,332</u>		<u>16,126</u>
Creditors - Amounts Falling After More Than One Year	3		<u>(84,125)</u>		<u>(64,149)</u>
NET ASSETS			<u>(55,793)</u>		<u>(48,023)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss account			<u>(55,893)</u>		<u>(48,123)</u>
SHAREHOLDERS' FUNDS			<u>(55,793)</u>		<u>(48,023)</u>

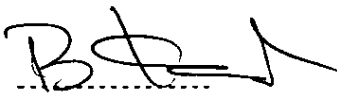
A & B GRAPHICS LTD
Company No. 4924756
Abbreviated Balance Sheet (continued) 31 October 2013

For the year ending 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- 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 provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

On behalf of the board



Mr BRENDAN KAVANAGH

24/02/2014

A & B GRAPHICS LTD
Notes to the Abbreviated Accounts
For The Year Ended 31 October 2013

1 Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold	0
Plant & Machinery	10
Motor Vehicles	10
Fixtures & Fittings	10
Computer Equipment	10

1.4 Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

A & B GRAPHICS LTD
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 October 2013

2 Tangible Assets

	Total
Cost	£
As at 1 November 2012	170,172
Additions	7,000
As at 31 October 2013	<u>177,172</u>
Depreciation	
As at 1 November 2012	54,927
Provided during the period	3,690
As at 31 October 2013	<u>58,617</u>
Net Book Value	
As at 31 October 2013	<u>118,555</u>
As at 1 November 2012	<u>115,245</u>

3 Creditors Amounts Falling After More Than One Year

	2013	2012
	£	£
Bank loans	<u>84,125</u>	<u>64,149</u>

4 Share Capital

	Value	Number	2013	2012
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100