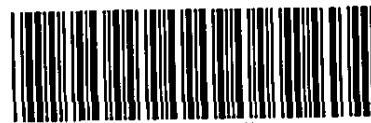


**ABG PROJECTS & SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2013**

**FILING COPY**

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COMPANIES HOUSE

# **ABG PROJECTS & SERVICES LIMITED**

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# **ABG PROJECTS & SERVICES LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	S Agarwal
<b>Company secretary</b>	EMW Secretaries Limited
<b>Company number</b>	04939616
<b>Registered office</b>	Seebeck House 1 Seebeck Place Knowlhill Milton Keynes Buckinghamshire MK5 8FR
<b>Auditor</b>	Blick Rothenberg LLP Chartered Accountants & Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH

# **ABG PROJECTS & SERVICES LIMITED**

## **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2013**

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The director presents his report and the financial statements for the year ended 31 March 2013

### **Principal activity**

The principal activity of the company during the year was that of leasing out equipment for use in harbours

### **Director**

The director who served during the year was

S Agarwal

### **Provision of information to auditor**

The director at the date of approving this director's report has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



**S Agarwal**  
Director

Date 30 May 2013

# **ABG PROJECTS & SERVICES LIMITED**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

### **FOR THE YEAR ENDED 31 MARCH 2013**

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The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **ABG PROJECTS & SERVICES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF ABG PROJECTS & SERVICES LIMITED**

**FOR THE YEAR ENDED 31 MARCH 2013**

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We have audited the financial statements of ABG Projects & Services Limited for the year ended 31 March 2013, which is set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholder in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholder those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholder for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of director and auditor**

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **ABG PROJECTS & SERVICES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF ABG PROJECTS & SERVICES LIMITED FOR THE YEAR ENDED 31 MARCH 2013**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report

*Blick Rothenberg LLP*

Jamie Cassell (senior statutory auditor)

for and on behalf of  
**Blick Rothenberg LLP**

Chartered Accountants  
Statutory Auditor

16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

Date *31 May 2013*

# **ABG PROJECTS & SERVICES LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013**

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	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
Administrative expenses		<u>(4,747)</u>	<u>(5,481)</u>
<b>Loss on ordinary activities before taxation</b>	<b>2</b>	<b>(4,747)</b>	<b>(5,481)</b>
Tax on loss on ordinary activities	<b>3</b>	<u>-</u>	<u>-</u>
<b>Loss for the financial year</b>		<u><b>(4,747)</b></u>	<u><b>(5,481)</b></u>



**ABG PROJECTS & SERVICES LIMITED**

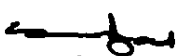
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**BALANCE SHEET  
AS AT 31 MARCH 2013**

	Note	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Tangible assets	4		-		-
<b>Current assets</b>					
Debtors	5	460		551	
Cash at bank		5,382		5,038	
		<u>5,842</u>		<u>5,589</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(4,000)</u>		<u>(4,000)</u>	
<b>Net current assets</b>			<u>1,842</u>		<u>1,589</u>
<b>Net assets</b>			<u>1,842</u>		<u>1,589</u>
<b>Capital and reserves</b>					
Called up share capital	7		238,002		233,002
Profit and loss account	8		<u>(236,160)</u>		<u>(231,413)</u>
<b>Shareholder's funds</b>			<u>1,842</u>		<u>1,589</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

  
**S Agarwal**  
Director

Date 30 May 2013

The notes on pages 8 to 10 form part of these financial statements

# ABG PROJECTS & SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

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)

#### 1.2 Going concern

After making inquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. The directors have also received a letter of support from the parent company confirming their continued financial support for the next twelve months from the date of signing the balance sheet. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 25% straight line
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#### 1.4 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except that a deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Operating loss

Operating loss is stated after charging

	2013 £	2012 £
Auditor's remuneration	4,000	4,000

During the year, no director received any emoluments (2012 - £NIL)

# ABG PROJECTS & SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 3. Taxation

	2013 £	2012 £
UK corporation tax charge on loss for the year	-	-

#### Factors that may affect future tax charges

The company has losses of approximately £230,000 (2012 £225,000) to carry forward against future trading profits

There is potential deferred tax asset of approximately £52,900 (2012 £45,000) which has not been recognised in the financial statements due to the uncertainty concerning the timescale as to its recovery

It is anticipated that the deferred tax asset will be recovered when the company makes sufficient taxable profits

During the year, as a result of reductions in the UK corporation tax rate to 24%, which was substantially enacted on 26 March 2012 and was effective from 1 April 2012, and to 23%, which was substantially enacted on 3 July 2012 and will be effective from 1 April 2013, the relevant deferred tax balances have been re-measured

Announcements were made in the March 2013 Budget that legislation will be introduced in Finance Bill 2013 to reduce the rate to 21% from 1 April 2014 and to 20% from 1 April 2015. Since these changes had not been substantively enacted at the balance sheet date they are not recognised in these financial statements

### 4. Tangible fixed assets

	Plant & machinery £
<b>Cost</b>	
At 1 April 2012 and 31 March 2013	38,183
<b>Depreciation</b>	
At 1 April 2012 and 31 March 2013	38,183
<b>Net book value</b>	
At 31 March 2013	-
At 31 March 2012	-

### 5. Debtors

	2013 £	2012 £
Other debtors	460	551

# ABG PROJECTS & SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 6. Creditors: Amounts falling due within one year

	2013 £	2012 £
Accruals & deferred income	<u>4,000</u>	<u>4,000</u>

### 7. Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
238,002 (2012 - 233,002) Ordinary shares of £1 each	<u>238,002</u>	<u>233,002</u>

On 25 August 2012 the company issued 5,000 ordinary shares of £1 each at par, in order to increase working capital

### 8. Reserves

	Profit and loss account £
At 1 April 2012	(231,413)
Loss for the year	(4,747)
At 31 March 2013	<u>(236,160)</u>

### 9. Related party transactions and controlling party

The immediate controlling party is ABG Infralogistics Limited and the ultimate controlling parties are the directors

The company has taken advantage of the exemption contained in FRS8 "Related Party Disclosures" from disclosing transaction with entities which are part of the group

### 10. Parent undertaking

The parent undertaking of the company is ABG Infralogistics Limited, a company incorporated in India. Copies of group financial statements are available from Bhupati Chambers 5th Floor, 13 Mathew Road, Mumbai, 400004, Maharashtra, India