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KNIPE WHITING HEATH & ASSOCIATES LIMITED

Chartered Certified Accountants and Registered Auditors

ABA (WEST) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2014

COMPANY REGISTRATION NUMBER 4940805

THURSDAY



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ABA (WEST) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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ABA (WEST) LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Note	2014	2013
	2	£	£
FIXED ASSETS			
Intangible assets		5,400	9,000
Tangible assets		17,988	20,564
		<u>23,388</u>	<u>29,564</u>
CURRENT ASSETS			
Stocks		36,390	38,420
Debtors		32,027	42,858
Cash at bank and in hand		110,791	92,388
		<u>179,208</u>	<u>173,666</u>
CREDITORS: Amounts falling due within one year		<u>195,414</u>	<u>186,299</u>
NET CURRENT LIABILITIES		<u>(16,206)</u>	<u>(12,633)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,182</u>	<u>16,931</u>
PROVISIONS FOR LIABILITIES		<u>3,085</u>	<u>3,522</u>
		<u>4,097</u>	<u>13,409</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	3	3
Profit and loss account		4,094	13,406
SHAREHOLDERS' FUNDS		<u>4,097</u>	<u>13,409</u>

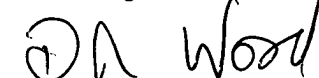
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 22.10.15, and are signed on their behalf by:



DR WOOD

Company Registration Number: 4940805

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

ABA (WEST) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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 amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation 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:

Goodwill - 20%

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 - 10%

Motor Vehicles - 20%

Office Equipment - 10%

Stocks

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

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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

ABA (WEST) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ABA (WEST) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2014	18,000	47,585	65,585
Additions	–	2,770	2,770
At 31 December 2014	<u>18,000</u>	<u>50,355</u>	<u>68,355</u>
DEPRECIATION			
At 1 January 2014	9,000	27,021	36,021
Charge for year	3,600	5,346	8,946
At 31 December 2014	<u>12,600</u>	<u>32,367</u>	<u>44,967</u>
NET BOOK VALUE			
At 31 December 2014	<u>5,400</u>	<u>17,988</u>	<u>23,388</u>
At 31 December 2013	<u>9,000</u>	<u>20,564</u>	<u>29,564</u>

3. SHARE CAPITAL

Authorised share capital:

	2014 £	2013 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>