

ABS CONTRACTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

Company No 4988496



LD2 *LOP94JTM* #132
30/12/2011
COMPANIES HOUSE

ABS CONTRACTS LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2011

	Note	2011	2010
FIXED ASSETS	2	10,405	806
CURRENT ASSETS			
Debtors		21,105	20,085
Cash at bank and in hand		508	-
		<u>21,613</u>	<u>20,085</u>
CREDITORS: Amounts falling due within one year		<u>(24,593)</u>	<u>(27,846)</u>
NET CURRENT ASSETS /(LIABILITIES)		<u>(2,980)</u>	<u>(7,761)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,425</u>	<u>(6,955)</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(2,250)</u>	<u>-</u>
		<u><u>£5,175</u></u>	<u><u>£(6,955)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		4,175	(7,955)
TOTAL SHAREHOLDERS' FUNDS /(DEFICIT)		<u><u>£5,175</u></u>	<u><u>£(6,955)</u></u>

For the year ending 31 March 2011 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 of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the board on 29 December 2011 and signed on its behalf

M A HADDAD
Director



ABS CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The full financial statements from which these abbreviated accounts have been extracted, have been 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 value of work done during the year

1.3 Tangible fixed assets

Depreciation is provided at rates calculated to write off each asset over its estimated useful life

The principal rates are

Machinery and vehicles - 25% straight line

Computer equipment - 33% straight line

1.4 Taxation

The charge for taxation is based on the profit for the year. The charge also takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes.

1.5 Stocks and Work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost includes all direct expenditure. Net realisable value is the price at which the stock can be realised in the normal course of business.

2. TANGIBLE FIXED ASSETS

	Plant and equipment
Cost	
1 April 2010	7,969
Additions	12,400
Disposals	(4,500)
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31 March 2011	£15,869
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Depreciation	
1 April 2010	7,163
Provided in year	2,758
Released on disposals	(4,457)
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31 March 2011	£5,464
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NET BOOK VALUE	
At 31 March 2011	£10,405
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At 31 March 2010	£806
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ABS CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2011

3. CALLED UP SHARE CAPITAL	2011	2010
Authorised		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>