

ABS CONTRACTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

Company No 4988496



ABS CONTRACTS LIMITED (Company No. 4988496)

ABBREVIATED BALANCE SHEET

AT 31 MARCH 2013

		2013	2012
	Note		
FIXED ASSETS	2	4,001	7,001
CURRENT ASSETS			
Debtors		20,555	29,919
Cash at bank and in hand		149	6,718
		<u>20,704</u>	<u>36,637</u>
CREDITORS: Amounts falling due within one year		<u>(16,706)</u>	<u>(26,997)</u>
NET CURRENT ASSETS		3,998	9,640
TOTAL ASSETS LESS CURRENT LIABILITIES		7,999	16,641
PROVISIONS FOR LIABILITIES AND CHARGES		(550)	(1,050)
		<u>£7,449</u>	<u>£15,591</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		6,449	14,591
TOTAL SHAREHOLDERS' FUNDS		<u>£7,449</u>	<u>£15,591</u>

For the year ending 31 March 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 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 31 December 2013
and signed on its behalf



M A HADDAD
Director

ABS CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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 2012	15,869
Additions	157
	<u> </u>
31 March 2013	£16,026
	<u> </u>
Depreciation	
1 April 2012	8,868
Provided in year	3,157
	<u> </u>
31 March 2013	£12,025
	<u> </u>
NET BOOK VALUE	
At 31 March 2013	£4,001
	<u> </u>
At 31 March 2012	£7,001
	<u> </u>

ABS CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2013

3.	SHARE CAPITAL	2013	2012
	Allotted, called up and fully paid		
	1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

4. LOAN TO DIRECTOR

The director has an interest free qualifying loan of £12,000 repayable on demand