

**ABS CONTRACTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

Company No: 4988496

WEDNESDAY



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COMPANIES HOUSE

**ABS CONTRACTS LIMITED (Company No. 4988496)**

**ABBREVIATED BALANCE SHEET**

**AT 31 MARCH 2015**

		<b>2015</b>	<b>2014</b>
	<b>Note</b>		
<b>FIXED ASSETS</b>	2	502	1,074
<b>CURRENT ASSETS</b>			
Debtors		17,564	20,427
Cash at bank and in hand		9,398	29,432
		<u>26,962</u>	<u>49,859</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(18,205)</u>	<u>(26,494)</u>
<b>NET CURRENT ASSETS</b>		<u>8,757</u>	<u>23,365</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>£9,259</u>	<u>£24,439</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		8,259	23,439
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>£9,259</u>	<u>£24,439</u>

For the year ending 31 March 2015 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 23 December 2015 and signed on its behalf

**M A HADDAD**  
Director



# ABS CONTRACTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

### 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
<b>Cost</b>	
1 April 2014 and 31 March 2015	£16,349
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<b>Depreciation</b>	
1 April 2014	15,275
Provided in year	572
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31 March 2015	£15,847
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<b>NET BOOK VALUE</b>	
At 31 March 2015	£502
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At 31 March 2014	£1,074
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**ABS CONTRACTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2015**

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<b>3. SHARE CAPITAL</b>	<b>2015</b>	<b>2014</b>
<b>Allotted, called up and fully paid</b> 1,000 ordinary shares of £1 each	<b>£1,000</b> =====	<b>£1,000</b> =====

**4. LOAN TO DIRECTOR**

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