

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2011**  
**FOR**  
**ABS Blinds Ltd**

AMENDED

WEDNESDAY



A09 \*A24JEIF4\* 20/03/2013 #145  
COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**For The Year Ended 30 September 2011**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Report of the Accountants</b>	<b>10</b>
<b>Trading and Profit and Loss Account</b>	<b>11</b>

AMENDED

**COMPANY INFORMATION**  
**For The Year Ended 30 September 2011**

---

**DIRECTORS:**

Mrs S J Frost  
M Frost

**SECRETARY:**

M Frost

**REGISTERED OFFICE:**

The Estate Office  
Dacliff Industrial Estate,  
Appledore Road, Woodchurch  
Ashford  
Kent  
TN26 3TG

**REGISTERED NUMBER:**

05074185 (England and Wales)

**ACCOUNTANTS:**

KSAS Ltd  
The Estate Office  
Dacliff Industrial Estate,  
Appledore Road, Woodchurch  
Ashford  
Kent  
TN26 3TG

**REPORT OF THE DIRECTORS**  
**For The Year Ended 30 September 2011**

---

The directors present their report with the financial statements of the company for the year ended 30 September 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of retail of home furnishings

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2010 to the date of this report

Mrs S J Frost  
M Frost

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



Mrs S J Frost - Director

4 February 2013

**ABS Blinds Ltd****PROFIT AND LOSS ACCOUNT**  
**For The Year Ended 30 September 2011**

		Year Ended 30/9/11		Period 1/4/09 to 30/9/10	
	Notes	£	£	£	£
<b>TURNOVER</b>			<b>409,665</b>		<b>614,790</b>
Cost of sales			<b>196,089</b>		<b>254,308</b>
<b>GROSS PROFIT</b>			<b>213,576</b>		<b>360,482</b>
Distribution costs		<b>3,320</b>		<b>292</b>	
Administrative expenses		<b>156,344</b>		<b>280,028</b>	
			<b>159,664</b>		<b>280,320</b>
			<b>53,912</b>		<b>80,162</b>
Other operating income			<b>20,002</b>		<b>-</b>
<b>OPERATING PROFIT</b>	<b>2</b>		<b>73,914</b>		<b>80,162</b>
Interest payable and similar charges			<b>2,860</b>		<b>7,081</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			<b>71,054</b>		<b>73,081</b>
Tax on profit on ordinary activities	<b>3</b>		<b>16,328</b>		<b>15,061</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>			<b>54,726</b>		<b>58,020</b>

The notes form part of these financial statements

**ABS Blinds Ltd****BALANCE SHEET****30 September 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Intangible assets	5	-	1,791
Tangible assets	6	14,128	23,140
		<u>14,128</u>	<u>24,931</u>
<b>CURRENT ASSETS</b>			
Stocks		2,500	2,500
Debtors	7	27,057	33,963
Cash at bank and in hand		14,657	25,229
		<u>44,214</u>	<u>61,692</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	44,486	49,528
		<u></u>	<u></u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(272)	12,164
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		13,856	37,095
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	20,180	24,987
		<u></u>	<u></u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(6,324)</u>	<u>12,108</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	2	2
Profit and loss account	11	(6,326)	12,106
		<u></u>	<u></u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(6,324)</u>	<u>12,108</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

**ABS Blinds Ltd**

**BALANCE SHEET - continued**  
**30 September 2011**

---

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

The financial statements were approved by the Board of Directors on 4 February 2013 and were signed on its behalf by



Mrs S J Frost - Director

AMENDED

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 30 September 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc - 25% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

**Pension costs and other post-retirement benefits**

The company operates a defined-contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**2 OPERATING PROFIT**

The operating profit is stated after charging

	Year Ended 30/9/11 £	Period 1/4/09 to 30/9/10 £
Depreciation - owned assets	4,956	7,779
Depreciation - assets on hire purchase contracts	-	1,277
Loss on disposal of fixed assets	3,003	830
Goodwill amortisation	1,791	6,400
Pension costs	-	80,000
	<u>          </u>	<u>          </u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 September 2011**

**2 OPERATING PROFIT - continued**

Directors' remuneration and other benefits etc	<u>34,380</u>	<u>49,757</u>
------------------------------------------------	---------------	---------------

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	Year Ended 30/9/11 £	Period 1/4/09 to 30/9/10 £
Current tax		
UK corporation tax	<u>16,328</u>	<u>15,061</u>
Tax on profit on ordinary activities	<u>16,328</u>	<u>15,061</u>

**4 DIVIDENDS**

	Year Ended 30/9/11 £	Period 1/4/09 to 30/9/10 £
Interim	<u>73,158</u>	<u>13,999</u>

**5 INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 October 2010	
and 30 September 2011	<u>31,999</u>
<b>AMORTISATION</b>	
At 1 October 2010	<u>30,208</u>
Charge for year	<u>1,791</u>
At 30 September 2011	<u>31,999</u>
<b>NET BOOK VALUE</b>	
At 30 September 2011	<u>-</u>
At 30 September 2010	<u>1,791</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 September 2011**

**6 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2010	54,768
Additions	1,053
Disposals	(18,365)
Reclassification/transfer	(108)
At 30 September 2011	<u>37,348</u>
<b>DEPRECIATION</b>	
At 1 October 2010	31,628
Charge for year	4,956
Eliminated on disposal	(13,361)
Reclassification/transfer	(3)
At 30 September 2011	<u>23,220</u>
<b>NET BOOK VALUE</b>	
At 30 September 2011	<u><u>14,128</u></u>
At 30 September 2010	<u><u>23,140</u></u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2010 and 30 September 2011	<u>4,021</u>
<b>DEPRECIATION</b>	
At 1 October 2010 and 30 September 2011	<u>1</u>
<b>NET BOOK VALUE</b>	
At 30 September 2011	<u><u>4,020</u></u>
At 30 September 2010	<u><u>4,020</u></u>

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade debtors	24,453	32,202
Other debtors	2,604	1,761
	<u><u>27,057</u></u>	<u><u>33,963</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 September 2011**

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011	2010
	£	£
Bank loans and overdrafts	191	-
Hire purchase contracts	-	2,619
Trade creditors	13,231	13,729
Taxation and social security	28,826	29,780
Other creditors	2,238	3,400
	<u>44,486</u>	<u>49,528</u>

**9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2011	2010
	£	£
Bank loans	20,180	27,605
Hire purchase contracts	-	(2,618)
	<u>20,180</u>	<u>24,987</u>

**10 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value	£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

**11 RESERVES**

	Profit and loss account
	£
At 1 October 2010	12,106
Profit for the year	54,726
Dividends	<u>(73,158)</u>
At 30 September 2011	<u>(6,326)</u>

ABS Blinds Ltd

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
ABS Blinds Ltd

---

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2011 set out on pages three to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

KSAS

KSAS Ltd  
The Estate Office  
Dacliffe Industrial Estate,  
Appledore Road, Woodchurch  
Ashford  
Kent  
TN26 3TG

4 February 2013

This page does not form part of the statutory financial statements

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**For The Year Ended 30 September 2011**

	Year Ended 30/9/11		Period 1/4/09 to 30/9/10	
	£	£	£	£
<b>Turnover</b>				
Sales	409,658		614,773	
Commission Received	-		9	
Interest Receivable	7		8	
		409,665		614,790
<b>Cost of sales</b>				
Opening stock	2,500		2,500	
Purchases	150,623		195,797	
Small tools	98		-	
Sub contractors	45,368		58,511	
	198,589		256,808	
Closing stock	(2,500)		(2,500)	
		196,089		254,308
<b>GROSS PROFIT</b>		213,576		360,482
<b>Other income</b>				
Sundry receipts		20,002		-
		233,578		360,482
<b>Expenditure</b>				
Wages	3,000		-	
Carriage	-		72	
Subscriptions	320		220	
Rent payable	8,550		14,441	
Rates and water	4,619		5,124	
Insurance	6,037		6,366	
Light and heat	1,557		2,732	
Waste Disposal & Cleaning	1,380		1,821	
Service Charges	2,593		3,778	
Directors' salaries	34,380		49,757	
Directors' social security	2,978		3,255	
Telephone	4,138		5,685	
Post and stationery	2,726		2,962	
Advertising	6,880		10,241	
Travelling	3,893		3,535	
Motor expenses	14,885		20,452	
Computer Consumables	192		428	
Licences and insurance	-		336	
Security Costs	12		-	
Repairs and renewals	4,220		3,876	
Computer Software	176		387	
Equipment Expensed	136		1,219	
Sundry expenses	(4)		-	
Legal & Professional Fees	1,303		831	
Carried forward	103,971	233,578	137,518	360,482

This page does not form part of the statutory financial statements

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**For The Year Ended 30 September 2011**

	Year Ended 30/9/11		Period 1/4/09 to 30/9/10	
	£	£	£	£
Brought forward	103,971	233,578	137,518	360,482
Accountancy	2,188		3,393	
Donations	25		295	
Wages	16,139		32,122	
Social security	483		488	
Pensions	-		80,000	
Commission paid	1,863		186	
Public relations	940		1,036	
Entertainment	778		-	
Bad debts	1,620			
Promotions and exhibitions	1,187		2,167	
Consultancy	16,310		1,150	
Staff training & welfare	2,900		3,380	
		148,404		261,735
		85,174		98,747
<b>Finance costs</b>				
Bank charges	1,509		2,299	
Bank interest	13		3,454	
Bank loan interest	2,223		-	
Interest on late paid tax	-		3,363	
EFG loan premium	624		-	
Hire purchase			264	
		4,369		9,380
		80,805		89,367
<b>Depreciation</b>				
Goodwill	1,791		6,400	
Plant and machinery	998		1,804	
Fixtures and fittings	1,895		1,267	
Motor vehicles	1,287		4,638	
Computer equipment	777		1,347	
		6,748		15,456
		74,057		73,911
<b>Loss on disposal of fixed assets</b>				
Plant and machinery	64		-	
Motor vehicles	2,217		830	
Computer equipment	722		-	
		3,003		830
<b>NET PROFIT</b>		<b>71,054</b>		<b>73,081</b>

This page does not form part of the statutory financial statements