

**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2007**  
**FOR**  
**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

WEDNESDAY



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30/04/2008  
COMPANIES HOUSE

**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

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**FOR THE YEAR ENDED 30 JUNE 2007**

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**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2007**

**DIRECTOR:** K L Basden

**SECRETARY:** Mrs S J Basden

**REGISTERED OFFICE:** 1st Floor Brook House  
Mount Pleasant  
Crowborough  
East Sussex  
TN6 2NE

**REGISTERED NUMBER:** 05101952 (England and Wales)

**ACCOUNTANTS:** Numis Limited  
1st Floor  
Brook House  
Mount Pleasant  
Crowborough  
East Sussex  
TN6 2NE

**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 30 JUNE 2007**

The director presents his report with the financial statements of the company for the year ended 30 June 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of contractors for exhibitions, signs & print.

**DIRECTOR**

K L Basden held office during the whole of the period from 1 July 2006 to the date of this report.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**

*Susan Basden*

Mrs S J Basden - Secretary

30 April 2008

**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2007**

	Notes	30 6 07 £	30 6 06 £
<b>TURNOVER</b>		166,164	160,692
Cost of sales		<u>67,252</u>	<u>60,650</u>
<b>GROSS PROFIT</b>		98,912	100,042
Administrative expenses		<u>63,876</u>	<u>80,076</u>
<b>OPERATING PROFIT</b>	2	35,036	19,966
Interest payable and similar charges		<u>5,443</u>	<u>9,470</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		29,593	10,496
Tax on profit on ordinary activities	3	<u>5,809</u>	<u>2,013</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>23,784</u>	<u>8,483</u>

The notes form part of these financial statements

**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD****BALANCE SHEET**  
**30 JUNE 2007**

	Notes	30 6 07 £	30 6 06 £
<b>FIXED ASSETS</b>			
Tangible assets	5	22,168	27,631
<b>CURRENT ASSETS</b>			
Stocks		26,200	26,570
Debtors	6	39,967	39,196
Cash at bank		<u>-</u>	<u>100</u>
		66,167	65,866
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>77,595</u>	<u>92,912</u>
<b>NET CURRENT LIABILITIES</b>		<b>(11,428)</b>	<b>(27,046)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>10,740</b>	<b>585</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>13,371</u>	<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>		<b><u>(2,631)</u></b>	<b><u>585</u></b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	2	2
Profit and loss account	10	<u>(2,633)</u>	<u>583</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>(2,631)</u></b>	<b><u>585</u></b>

The notes form part of these financial statements

**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

**BALANCE SHEET - continued**

**30 JUNE 2007**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for-

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the director on 30 April 2008 and were signed by



K L Basden - Director

The notes form part of these financial statements

**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2007**

**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 January 2007)

**Turnover**

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

**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 and 15% on reducing balance
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**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.

**2 OPERATING PROFIT**

The operating profit is stated after charging

	30 6 07	30 6 06
	£	£
Depreciation - owned assets	2,123	2,275
Depreciation - assets on hire purchase contracts	<u>4,714</u>	<u>6,285</u>
Director's emoluments and other benefits etc	<u>-</u>	<u>4,895</u>

**3 TAXATION**

**Analysis of the tax charge**

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

	30 6 07	30 6 06
	£	£
Current tax		
UK corporation tax	5,387	1,988
Underprovision in prev year	<u>422</u>	<u>25</u>
Tax on profit on ordinary activities	<u>5,809</u>	<u>2,013</u>



**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2007**

**4 DIVIDENDS**

	30.6 07	30 6 06
	£	£
Ordinary shares of 1 each		
Interim	<u>27,000</u>	<u>8,000</u>

The dividends have been voted out of profits available at the time of issue. The company has then however suffered a small loss due to theft and this has resulted in a deficit on the Balance Sheet. The loss has however been recovered before any further dividends were ratified.

**5 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2006	38,007
Additions	<u>1,374</u>
At 30 June 2007	<u>39,381</u>
<b>DEPRECIATION</b>	
At 1 July 2006	10,376
Charge for year	<u>6,837</u>
At 30 June 2007	<u>17,213</u>
<b>NET BOOK VALUE</b>	
At 30 June 2007	<u>22,168</u>
At 30 June 2006	<u>27,631</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 July 2006 and 30 June 2007	<u>25,142</u>
<b>DEPRECIATION</b>	
At 1 July 2006	6,285
Charge for year	<u>4,714</u>
At 30 June 2007	<u>10,999</u>
<b>NET BOOK VALUE</b>	
At 30 June 2007	<u>14,143</u>
At 30 June 2006	<u>18,857</u>

**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2007**

<b>6</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>30 6 07</b>	<b>30 6 06</b>
			£	£
	Trade debtors		33,153	30,382
	Other debtors		<u>6,814</u>	<u>8,814</u>
			<u>39,967</u>	<u>39,196</u>
<b>7</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>30 6 07</b>	<b>30 6 06</b>
			£	£
	Bank loans and overdrafts		23,073	19,623
	Hire purchase contracts		5,356	24,030
	Trade creditors		19,933	18,475
	Taxation and social security		15,368	11,537
	Other creditors		<u>13,865</u>	<u>19,247</u>
			<u>77,595</u>	<u>92,912</u>
<b>8</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		<b>30 6 07</b>	<b>30 6 06</b>
			£	£
	Hire purchase contracts		<u>13,371</u>	<u>-</u>
<b>9</b>	<b>CALLED UP SHARE CAPITAL</b>			
	Authorised			
	Number	Class	Nominal value	
	1,000	Ordinary	1	
			£	£
			<u>1,000</u>	<u>1,000</u>
	Allotted, issued and fully paid			
	Number	Class	Nominal value	
	2	Ordinary	1	
			£	£
			<u>2</u>	<u>2</u>
<b>10</b>	<b>RESERVES</b>			
				Profit and loss account
				£
	At 1 July 2006			583
	Profit for the year			23,784
	Dividends			<u>(27,000)</u>
	At 30 June 2007			<u>(2,633)</u>

**ABSTRACT EXHIBITIONS SIGNS & PRINT LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2007**

**11 TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 30 June 2007 and 30 June 2006

	30 6 07	30 6 06
	£	£
<b>K L Basden</b>		
Balance outstanding at start of year	8,124	72,464
Balance outstanding at end of year	4,859	8,124
Maximum balance outstanding during year	<u>10,354</u>	<u>82,500</u>

**12 RELATED PARTY DISCLOSURES**

The company is under the control of the director