

ABRAFLEX UK LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the year ended 31 May 2011



ABRAFLEX UK LIMITED
Registered number: 05103363

ABBREVIATED BALANCE SHEET
as at 31 May 2011

| | Note | £ | 2011 £ | £ | 2010 £ |
|--|------|----------------|------------------|------------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 80,000 | | 80,000 |
| Tangible assets | 3 | | 1,974 | | 218 |
| | | | <u>81,974</u> | | <u>80,218</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 12,287 | | 15,732 | |
| Debtors | | 120,209 | | 87,608 | |
| Cash at bank | | 124 | | 5,624 | |
| | | <u>132,620</u> | | <u>108,964</u> | |
| CREDITORS: amounts falling due within one year | | | <u>(147,635)</u> | <u>(115,310)</u> | |
| NET CURRENT LIABILITIES | | | <u>(15,015)</u> | | <u>(6,346)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>66,959</u> | | <u>73,872</u> |
| CREDITORS: amounts falling due after more than one year | 4 | | <u>(66,302)</u> | | <u>(80,000)</u> |
| NET ASSETS/(LIABILITIES) | | | <u>657</u> | | <u>(6,128)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | 557 | | (6,228) |
| SHAREHOLDERS' FUNDS/(DEFICIT) | | | <u>657</u> | | <u>(6,128)</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

ABRAFLEX UK LIMITED

ABBREVIATED BALANCE SHEET (continued)
as at 31 May 2011

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 September 2011



D D Wilkins
Director

The notes on pages 3 to 4 form part of these financial statements

ABRAFLEX UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 May 2011

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|------------------|------------------------|
| Office equipment | - 25% reducing balance |
|------------------|------------------------|

1.6 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.7 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

ABRAFLEX UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2011**

2. INTANGIBLE FIXED ASSETS

| | £ |
|--------------------------------|--------|
| COST | |
| At 1 June 2010 and 31 May 2011 | 80,000 |
| NET BOOK VALUE | |
| At 31 May 2011 | 80,000 |
| At 31 May 2010 | 80,000 |

3. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|-------|
| COST | |
| At 1 June 2010 | 1,165 |
| Additions | 2,415 |
| At 31 May 2011 | 3,580 |
| DEPRECIATION | |
| At 1 June 2010 | 947 |
| Charge for the year | 659 |
| At 31 May 2011 | 1,606 |
| NET BOOK VALUE | |
| At 31 May 2011 | 1,974 |
| At 31 May 2010 | 218 |

**4. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The amount due is owed to the director, is unsecured and interest free

5. SHARE CAPITAL

| | 2011 £ | 2010 £ |
|---|-----------|-----------|
| ALLOTTED, CALLED UP AND FULLY PAID | | |
| 100 Ordinary shares of £1 each | 100 | 100 |