

A B FENCING SYSTEMS LIMITED

Abbreviated Financial Statements

**For the year ended
31 October 2012**

Registered No: 05140283

MONDAY



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AB FENCING SYSTEMS LIMITED
BALANCE SHEET
31 OCTOBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS – Tangible assets	2	<u>146,791</u>	<u>144,525</u>
CURRENT ASSETS			
Stocks		27,960	28,160
Debtors		23,819	72,717
Cash at bank and in hand		<u>1,350</u>	<u>813</u>
		<u>53,129</u>	<u>101,690</u>
CREDITORS: Amounts falling due within one year		<u>(145,133)</u>	<u>(181,226)</u>
NET CURRENT ASSETS/LIABILITIES		(92,004)	(79,536)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,787</u>	<u>64,989</u>
CREDITORS: Amounts falling due after more than one year			
Bank loans		(46,054)	(51,180)
Obligations under finance leases and hire purchase contracts		---	---
Deferred Taxation		---	---
NET ASSETS		<u>8,733</u>	<u>13,809</u>
CAPITAL AND RESERVES			
Called up share capital	5	50,100	50,100
Profit and loss account		<u>(41,367)</u>	<u>(36,291)</u>
SHAREHOLDERS FUNDS		<u>8,733</u>	<u>13,809</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394-395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

Signed on behalf of the board of directors


A D BRIMBLE - Director

Approved by the board on 28 October 2013

AB FENCING SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
31 October 2012

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention (and in accordance with the Financial Reporting Standard for Smaller Entities)

Cash Flow

The accounts 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 Financial Reporting Standard 1 "Cash flow statements"

Turnover

Turnover represents net invoiced sales of goods, excluding VAT All sales are within the United Kingdom

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Freehold buildings	-	2% on cost
Plant and machinery	-	20-25% on cost
Fixtures and fittings	-	20% on cost
Motor vehicles	-	25% on cost

No depreciation is provided on freehold land

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

Leasing and Hire Purchase Commitments

Assets held under finance leases and hire purchase contracts are capitalized in the balance sheet and are depreciated over their useful lives

The corresponding lease or hire purchase obligation is capitalized in the balance sheet as a liability The interest element of the rental obligation is charged to the profit and loss account over the year of the lease and represents a constant proportion of the balance of capital repayments outstanding

AB FENCING SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
31 October 2012

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
B/Fwd	338,180
Additions	12,000
Disposals	---
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at 31 October 2012	350,180
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DEPRECIATION	
B/Fwd	193,655
Charge for the year	9,734
On disposals	---
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at 31 October 2012	203,389
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NET BOOK VALUE	
at 31 October 2012	146,791
at 31 October 2011	<u>144,525</u>

3. CREDITORS: amounts falling due within one year

Creditors include bank loans and overdrafts of £65,518 (2011 £78,875), which are secured

4. CREDITORS: amounts falling due after more than one year

Creditors include the following items repayable after more than one year

	2012	2011
	£	£
Total repayable by instalments and due within five years	46,054	51,180
Total repayable by instalments which are due in more than five years	---	---
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	46,054	51,180

AB FENCING SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
31 October 2012

5. CALLED UP SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
50,100 ordinary shares of £1 each	<u>50,100</u>	<u>50,100</u>