

ABACAS VEHICLE SOLUTIONS
Limited

ABBREVIATED
FINANCIAL STATEMENTS

Year Ended 31 August 2009



ABACAS VEHICLE SOLUTIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2009

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ABACAS VEHICLE SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

YEAR ENDED 31 AUGUST 2009

	Note	2009 £	2009 £	2008 £	2008 £
FIXED ASSETS					
Tangible assets	2		-		-
CURRENT ASSETS					
Stocks		-		-	
Debtors		69		31	
Cash at bank		457		705	
		<u>526</u>		<u>736</u>	
CREDITORS: Amounts falling due within one year	3	22,607		22,607	
NET CURRENT (LIABILITIES)/ASSETS			- 22,081		- 21,871
TOTAL ASSETS LESS CURRENT LIABILITIES			- 22,081		- 21,871
CREDITORS: Amounts falling after more than one year	4		-		-
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation			-		-
			<u>- 22,081</u>		<u>- 21,871</u>

The balance sheet continues on the following page
The notes on pages 3 to 4 form part of these financial statements

ABAÇAS VEHICLE SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET (continued)

YEAR ENDED 31 AUGUST 2009

	Note	2009 £	2008 £
CAPITAL AND RESERVES			
Called-up equity and share capital	3	1,000	1,000
Profit and loss account		- 23,081	- 22,871
SHAREHOLDERS' FUNDS		<u>- 22,081</u>	<u>- 21,871</u>

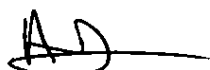
The directors are satisfied that the company is entitled to exemption from the provision of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (I) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (II) 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on 8 November 2009 and are signed on their behalf by:



Director
Mr Andrew Binns

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2009

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant, machinery and equipment	-	25% on cost
Fixtures and fittings	-	25% on cost

Stock and Work in progress

Stock and Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operation leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ABAÇAS VEHICLE SOLUTIONS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2009**

2 FIXED ASSETS	Tangible Assets
COST	2,495
Additions	-
Disposals	-
At 31 August 2009	2,495
DEPRECIATION	
Opening depreciation	2,495
Charge for the year	-
Disposals	-
At 31 August 2009	2,495
NET BOOK VALUE	
At 31 August 2009	-
At 31 August 2008	-

3 Creditors: Amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £nil.

4 Creditors: Amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £nil.

5 SHARE CAPITAL	2009	2008
	£	£
Authorised share capital:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Ordinary share capital	<u>1,000</u>	<u>1,000</u>