

Abilock Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2013

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Abilock Limited

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Abilock Limited
(Registration number: 05228110)
Abbreviated Balance Sheet at 30 September 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		3,697	4,906
		<hr/>	<hr/>
Current assets			
Stocks		6,101	6,262
Debtors		2,284	4,827
Cash at bank and in hand		326	2,936
		<hr/>	<hr/>
		8,711	14,025
Creditors: Amounts falling due within one year		(13,328)	(16,949)
		<hr/>	<hr/>
Net current liabilities		(4,617)	(2,924)
		<hr/>	<hr/>
Net (liabilities)/assets		(920)	1,982
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(1,020)	1,882
		<hr/>	<hr/>
Shareholders' (deficit)/funds		(920)	1,982
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 10 January 2014

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C Cruickshanks
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
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1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis. The company has net liabilities and is dependent upon the continuing support of its director, who has agreed to leave sufficient funds in the company to ensure its existence for the foreseeable future.

Turnover

Turnover represents amounts chargeable during the year in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Office equipment	15% Reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as

financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abilock Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2012	22,400	22,400
	<hr/>	<hr/>
At 30 September 2013	22,400	22,400
	<hr/>	<hr/>
Depreciation		
At 1 October 2012	17,494	17,494
Charge for the year	1,209	1,209
	<hr/>	<hr/>
At 30 September 2013	18,703	18,703
	<hr/>	<hr/>
Net book value		
At 30 September 2013	3,697	3,697
	<hr/> <hr/>	<hr/> <hr/>
At 30 September 2012	4,906	4,906
	<hr/> <hr/>	<hr/> <hr/>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary A shares of £1 each	50	50	50	50

Ordinary B shares of £1 each	50	50	50	50
	<hr/>	<hr/>	<hr/>	<hr/>
	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>
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