
ABC KITCHENS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the year ended 30 June 2008



ABC KITCHENS LIMITED

ABBREVIATED BALANCE SHEET
as at 30 June 2008

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Intangible fixed assets	2		2,000		3,000
Tangible fixed assets	3		20,864		26,895
			<u>22,864</u>		<u>29,895</u>
CURRENT ASSETS					
Stocks		-		6,627	
Debtors	4	7,872		23,126	
		<u>7,872</u>		<u>29,753</u>	
CREDITORS , amounts falling due within one year	5	(22,869)		(57,962)	
NET CURRENT LIABILITIES			<u>(14,997)</u>		<u>(28,209)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,867</u>		<u>1,686</u>
CREDITORS : amounts falling due after more than one year	6		(17,816)		(23,030)
NET LIABILITIES			<u>(9,949)</u>		<u>(21,344)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account			(9,950)		(21,345)
SHAREHOLDERS' DEFICIT			<u>(9,949)</u>		<u>(21,344)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 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 30 June 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 3 November 2008.

A Cheriman
Director



The notes on pages 2 to 4 form part of these financial statements

ABC KITCHENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2008

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 January 2007)

1.2 TURNOVER

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

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Intangible fixed assets are valued at cost less amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

1.4 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

Fixtures & fittings	-	25%	reducing balance
Computer equipment	-	25%	reducing balance

1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

ABC KITCHENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2008

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 July 2007 and 30 June 2008	5,000
AMORTISATION	
At 1 July 2007	2,000
Charge for the year	1,000
At 30 June 2008	3,000
NET BOOK VALUE	
At 30 June 2008	2,000
At 30 June 2007	3,000

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 July 2007	47,410
Additions	925
At 30 June 2008	48,335
DEPRECIATION	
At 1 July 2007	20,515
Charge for the year	6,956
At 30 June 2008	27,471
NET BOOK VALUE	
At 30 June 2008	20,864
At 30 June 2007	26,895

4. DEBTORS

Included within other debtors due within one year is a loan to Mr A Cheriman, a director, amounting to £4,735 (2007 - £12,204) The maximum amount outstanding during the year was £26,549

5. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts are secured

ABC KITCHENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2008

6 CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include amounts not wholly repayable within 5 years as follows

	2008	2007
	£	£
Repayable by instalments	17,816	23,030

7. SHARE CAPITAL

	2008	2007
	£	£
AUTHORISED		
100 Ordinary shares of £1 each	100	100
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1	1	1