

REGISTERED NUMBER: 05650861 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012
FOR
AB INTERNET LIMITED



AB INTERNET LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012**

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AB INTERNET LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

DIRECTORS: D Round
Mrs D Rizan Stott

REGISTERED OFFICE: Landmark House
1 Riseholme Road
Lincoln
Lincolnshire
LN1 3SN

REGISTERED NUMBER: 05650861 (England and Wales)

ACCOUNTANTS: Russell Payne & Co Limited
Landmark House
1 Riseholme Road
Lincoln
Lincolnshire
LN1 3SN

AB INTERNET LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	218,524	65,310
CURRENT ASSETS			
Debtors		90,505	37,839
CREDITORS			
Amounts falling due within one year		241,398	195,477
NET CURRENT LIABILITIES		(150,893)	(157,638)
TOTAL ASSETS LESS CURRENT LIABILITIES		67,631	(92,328)
CREDITORS			
Amounts falling due after more than one year		76,291	79,409
NET LIABILITIES		(8,660)	(171,737)
CAPITAL AND RESERVES			
Called up share capital	3	4	2
Profit and loss account		(8,664)	(171,739)
SHAREHOLDERS' FUNDS		(8,660)	(171,737)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22 October 2012 and were signed on its behalf by

D. E. Rizan Stott

Mrs D Rizan Stott - Director

The notes form part of these abbreviated accounts

AB INTERNET LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared on a going concern basis which assumes the continuing support of its directors as disclosed in note 7

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	70,768
Additions	207,476
	<hr/>
At 31 March 2012	278,244
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DEPRECIATION	
At 1 April 2011	5,458
Charge for year	54,262
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At 31 March 2012	59,720
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NET BOOK VALUE	
At 31 March 2012	218,524
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At 31 March 2011	65,310
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AB INTERNET LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
4 (2011 - 2)	Ordinary	1	4	2
			<u>4</u>	<u>2</u>

2 Ordinary shares of 1 were issued during the year for cash of £2