

REGISTERED NUMBER: 05650861 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

FOR

AB INTERNET LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

AB INTERNET LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTORS:

D Round
Mrs D Rizan Stott

REGISTERED OFFICE:

Landmark House
1 Rischolme Road
Lincoln
Lincolnshire
LN1 3SN

REGISTERED NUMBER:

05650861 (England and Wales)

ACCOUNTANTS:

Russell Payne & Co Limited
Landmark House
1 Rischolme Road
Lincoln
Lincolnshire
LN1 3SN

ABBREVIATED BALANCE SHEET
31 MARCH 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|----------------|-----------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 163,774 | | 218,524 |
| CURRENT ASSETS | | | | | |
| Stocks | | 100,000 | | - | |
| Debtors | | 103,984 | | 90,505 | |
| Cash at bank | | 714 | | - | |
| | | <u>204,698</u> | | <u>90,505</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>301,446</u> | | <u>241,398</u> | |
| NET CURRENT LIABILITIES | | | <u>(96,748)</u> | | <u>(150,893)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 67,026 | | 67,631 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>65,729</u> | | <u>76,291</u> |
| NET ASSETS/(LIABILITIES) | | | <u>1,297</u> | | <u>(8,660)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 4 | | 4 |
| Profit and loss account | | | <u>1,293</u> | | <u>(8,664)</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,297</u> | | <u>(8,660)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2013

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 18 December 2013 and were signed on its behalf by:

Mrs D Rizan Stott - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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.

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 2012 | |
| and 31 March 2013 | <u>278,244</u> |
| DEPRECIATION | |
| At 1 April 2012 | 59,720 |
| Charge for year | <u>54,750</u> |
| At 31 March 2013 | <u>114,470</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>163,774</u> |
| At 31 March 2012 | <u>218,524</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|-----------|-----------|
| 4 | Ordinary | 1 | <u>4</u> | <u>4</u> |

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