

A&B ACCOUNTS SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

Company Registration Number 05749910

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A&B ACCOUNTS SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

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A&B ACCOUNTS SERVICES LIMITED*Registered Number 05749910***ABBREVIATED BALANCE SHEET****31 DECEMBER 2013**

	Note	2013 £	£	2012 £	£
Fixed assets	2				
Tangible assets			83,045		84,654
Investments			21,317		21,317
			<u>104,362</u>		<u>105,971</u>
Current assets					
Debtors		158,153		308,570	
Cash at bank and in hand		227,342		41,428	
		<u>385,495</u>		<u>349,998</u>	
Creditors: Amounts falling due within one year		<u>(13,696)</u>		<u>(10,511)</u>	
Net current assets			371,799		339,487
Total assets less current liabilities			<u>476,161</u>		<u>445,458</u>
Provisions for liabilities			(714)		-
			<u>475,447</u>		<u>445,458</u>
Capital and reserves					
Called-up share capital	3		10,000		10,000
Other reserves			348,422		348,422
Profit and loss account			117,025		87,036
Shareholders' funds			<u>475,447</u>		<u>445,458</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

A&B ACCOUNTS SERVICES LIMITED

Registered Number 05749910

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2013

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 12/06/2014 and are signed on their behalf by:



Mr S A Polding
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

A&B ACCOUNTS SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

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 April 2008).

Going concern

The directors have concluded that it is appropriate to prepare the accounts on a going concern bases as the company will continue to trade within its existing bank facilities.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

Interest receivable on short term loans is recognised on a straight line basis over the period of the loan.

Commissions earned on cheque encashment services are recognised in turnover on clearance of cheques received.

Commissions received on foreign currency exchange services and international money transfers are recognised on a receivable basis.

Fixed assets

All fixed assets are initially recorded at cost. Cost represents the invoiced price of assets purchased.

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:

Long Leasehold Property	- 2% straight line
Fixtures & Fittings	- 16.66% reducing balance
Office Equipment	- 16.66% reducing balance

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

A&B ACCOUNTS SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1. Accounting policies (continued)

Financial instruments

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

Investments

Long term investments are classified as fixed assets and are stated at cost in the company balance sheet. Cost is defined as the purchase price. Provision is made for any impairment in the value of fixed asset investments.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 January 2013	103,440	21,317	124,757
Additions	975	—	975
At 31 December 2013	<u>104,415</u>	<u>21,317</u>	<u>125,732</u>
Depreciation			
At 1 January 2013	18,786	—	18,786
Charge for year	2,584	—	2,584
At 31 December 2013	<u>21,370</u>	<u>—</u>	<u>21,370</u>
Net book value			
At 31 December 2013	<u>83,045</u>	<u>21,317</u>	<u>104,362</u>
At 31 December 2012	<u>84,654</u>	<u>21,317</u>	<u>105,971</u>

The fixed asset investment relates to monies advanced to assist a former employee of Variety Christmas Savings Club Limited, a company with common directors and shareholders, to acquire a property.

3. Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>