

Company Registration No 05819228 (England and Wales)

ABSOLUTE POWDER COATINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012



ABSOLUTE POWDER COATINGS LIMITED

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ABSOLUTE POWDER COATINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		16,882		22,023
Current assets					
Stocks		5,250		3,850	
Debtors		64,622		73,500	
Cash at bank and in hand		8,859		8	
		<u>78,731</u>		<u>77,358</u>	
Creditors amounts falling due within one year	3	<u>(74,530)</u>		<u>(77,911)</u>	
Net current assets/(liabilities)			4,201		(553)
Total assets less current liabilities			<u>21,083</u>		<u>21,470</u>
Creditors amounts falling due after more than one year	4		-		(5,000)
Provisions for liabilities			<u>(3,376)</u>		<u>(3,762)</u>
			<u>17,707</u>		<u>12,708</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			17,607		12,608
Shareholders' funds			<u>17,707</u>		<u>12,708</u>

ABSOLUTE POWDER COATINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MAY 2012

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 14 February 2013



Mr S Robertson
Director

Company Registration No 05819228

ABSOLUTE POWDER COATINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ABSOLUTE POWDER COATINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2011	38,790
Additions	6,159
Disposals	(7,500)
At 31 May 2012	<u>37,449</u>
Depreciation	
At 1 June 2011	16,766
On disposals	(2,031)
Charge for the year	5,832
At 31 May 2012	<u>20,567</u>
Net book value	
At 31 May 2012	<u>16,882</u>
At 31 May 2011	<u>22,023</u>

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,000 (2011 - £26,198)

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £5,000)

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>