

**ABC SUPREME LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
30 NOVEMBER 2010**

**COMPANY No 06007833 (ENGLAND & WALES)**

**ARTHUR G EDWARDS & CO LIMITED  
CHARTERED CERTIFIED ACCOUNTANTS  
& REGISTERED AUDITORS  
ALEXANDRA HOUSE  
74 MOORLAND ROAD  
BURSLEM  
STOKE-ON-TRENT  
ST6 1DY**

**SATURDAY**



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20/08/2011

COMPANIES HOUSE

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# **ABC SUPREME LIMITED**

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**ABC SUPREME LIMITED**  
Registered in England N° 06007833

**BALANCE SHEET AS AT 30 NOVEMBER 2010**

	<u>Note</u>	<u>2010</u>	<u>2009</u>
<b>Fixed Assets</b>	2	137,789	143,799
<b>Current Assets</b>			
Stocks		225	175
Debtors	3	128,007	123,178
Cash at Bank and in Hand		319	6,496
		128,551	129,849
<b>Creditors: Amounts falling due within one year</b>	4	(110,388)	(113,445)
Net Current Assets		18,163	16,404
Total Assets Less Current Liabilities		155,952	160,203
<b>Creditors: Amounts falling due after one year</b>	4	(76,762)	(102,290)
Net Assets		79,190	57,913
<b>Capital and Reserves</b>			
Share Capital	5	2	2
Profit and Loss Account		79,188	57,911
Shareholders Funds		79,190	57,913

For the year ended 30 November 2010 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. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors on 29 July 2011 and were signed on its behalf by



Mr N Wilkes (Director)

## **ABC SUPREME LIMITED**

### **NOTES TO THE ACCOUNTS**

#### **FOR THE YEAR ENDED 30 NOVEMBER 2010**

##### **1. Accounting Policies**

The following policies have been consistently applied in dealing with items which are considered material in relation to the company's accounts

##### **Basis of Preparation of Accounts**

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

##### **Turnover**

Turnover represents the amounts excluding value added tax derived from the provision of services to customers during the year

##### **Intangible Fixed Assets and Depreciation**

Intangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write-off their cost over their expected useful lives on the following basis

Goodwill	5% straight line basis
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##### **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off their cost, less their estimated residual value over their expected useful lives on the following basis

Fixtures, Fittings and Equipment	15% reducing balance basis
Motor Vehicles	25% " " "

##### **Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred

##### **Deferred Taxation**

The directors have decided not to provide for deferred taxation as the amount would not be material

# ABC SUPREME LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 NOVEMBER 2010

#### 2. Fixed Assets

	<u>Intangible Assets</u>	<u>Tangible Assets</u>	<u>Total</u>
Cost			
At 01 12 09	147,845	15,534	163,379
Additions	-	8,075	8,075
Sales	-	(6,250)	(6,250)
At 30 11 10	147,845	17,359	165,204
Depreciation			
At 01 12 09	15,427	4,153	19,580
Charge for Year	7,392	2,377	9,769
On Sales	-	(1,934)	(1,934)
At 30 11 10	22,819	4,596	27,415
Net Book Value			
At 30 11 10	125,026	12,763	137,789
At 30 11 09	132,418	11,381	143,799

	<u>2010</u>	<u>2009</u>
<b>3. Debtors</b>		
Due after one year	-	-

#### 4. Creditors

The following creditors are secured

Due within one year		
Bank Loan	7,438	5,754
Due after more than one year		
Bank Loan	<u>16,762</u>	<u>19,790</u>
	24,200	25,544

The bank loan is repayable over three years as follows

Within one year	7,438	5,754
Between one and five years	<u>16,762</u>	<u>19,790</u>
	24,200	25,544

The unsecured loan with Supreme Cars (Newcastle -under -Lyme) Ltd is repayable over six years as follows

Within one year	22,500	22,500
Between one and five years	<u>60,000</u>	<u>82,500</u>
	82,500	105,000

## ABC SUPREME LIMITED

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 30 NOVEMBER 2010

	<u>2010</u>	<u>2009</u>
<b>5 Share Capital</b>		
Ordinary Shares of £1 Each		
Allotted, Called Up and Fully Paid	<u>2</u>	<u>2</u>

#### 6. Related Party Transactions

Mr N Wilkes and Mr P Wilkes are directors and majority shareholders in ABC Coaches (2002) Ltd a company which owns the issued share capital of ABC Supreme Ltd

During the year ABC Coaches (2002) Ltd loaned monies to the company on an interest free basis and the amount outstanding at the end of the year was £24,181 (2009 £23,934)

The company undertakes on normal commercial terms certain sales ledger transactions with ABC Coaches (2002) Ltd and the balance due to ABC Supreme Ltd at the end of the year was £103,865 (2009 £99,176)

**ABC SUPREME LIMITED**

**REPORT TO THE DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2010**

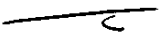
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of ABC Supreme Limited for the year ended 30 November 2010 which comprise of balance sheet and related notes from the accounting records and information and explanations you have given to us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with technical guidance issued by the Association of Chartered Certified Accountants as detailed at <http://accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABC Supreme Limited and its board of directors as a body for our work or for this report

It is your duty to ensure that ABC Supreme Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of the company. You consider that ABC Supreme Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of ABC Supreme Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts

A G Edwards + Co Ltd  


Arthur G Edwards & Co Limited  
Chartered Certified Accountants  
Alexandra House  
74 Moorland Road  
Burslem  
Stoke-on-Trent  
ST6 1DY

29 July 2011