ABC SUPREME LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 NOVEMBER 2011

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

ABC SUPREME LIMITED

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ABC SUPREME LIMITED
Registered in England N° 06007833

BALANCE SHEET AS AT 30 NOVEMBER 2011

	Note	2011	2010
Fixed Assets	2	125,315	137,789
Current Assets			
Stocks		275	225
Debtors	3	113,243	128,007
Cash at Bank and in Hand		63	319
		113,581	128,551
Creditors Amounts falling due within one year	4	(133,404)	(110,388)
Net Current Assets (Liabilities)		(19,823)	18,163
Total Assets Less Current Liabilities		105,492	155,952
Creditors Amounts falling due after one year	4	(46,200)	(76,762)
Net Assets		59,292	79,190
Capital and Reserves			
Share Capital	5	2	2
Profit and Loss Account		59,290	79,188
Shareholders Funds		59,292	79,190

For the year ended 30 November 2011 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 31 July 2012 and were signed on its behalf by

N K Wilkes

Mr N Wilkes (Director)

ABC SUPREME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

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 as follows

Goodwill	5% straight line basis

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 estimated residual value over their expected useful lives as follows

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 ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost			
At 01 12 10	147,845	17,359	165,204
Sales	-	(4,200)	(4,200)
At 30 11 11	147,845	13,159	161,004
Depreciation			
At 01 12 10	22,819	4,596	27,415
Charge for Year	7,392	2,194	9,586
On Sales	-	(1,312)	(1,312)
At 30 11 11	30,211	5,478	35,689
Net Book Value			
At 30 11 11	117,634	7,681	125,315
At 30 11 10	125,026	12,763	137,789

	2011	2010
3 Debtors		
Due after one year	-	-
4. Creditors		
The following creditors are secured		
Due within one year		
Bank Overdraft	4,375	-
Bank Loan	8,024	7,438
Due after more than one year		
Bank Loan	8,700	16,762
	21,099	24,200

The bank loan is repayable over three years as follows

	2011	2010
Within one year	8,024	7,438
Between one and five years	8,700	16,762
	16,724	24,200

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

	2011	2010
Within one year	22,500	22,500
Between one and five years	37,500	60,000
	60,000	82,500

ABC SUPREME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

	2011	2010
5 Share Capital		
Ordinary Shares of £1 Each		
Allotted, Called Up and Fully Paid	2	2

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 £24,814 (2010 £24,181)

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 £80,419 (2010 £103,865)

ABC SUPREME LIMITED

REPORT TO THE DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

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 2011 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 as 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

31 July 2012