

**ABBA COMMERCIAL SALES
LIMITED**

ABBREVIATED ACCOUNTS

**for the year ended
31st December 2012**

Company Registration Number 06019015

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ABBA COMMERCIAL SALES LIMITED

Abbreviated Accounts

Year ended 31st December 2012

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ABBA COMMERCIAL SALES LIMITED

Abbreviated Balance Sheet

31st December 2012

	Note	2012 £	2011 £
Fixed assets			
Investments	2	848,458	848,458
Current assets			
Debtors		6,678	6,632
Total assets		<u>855,136</u>	<u>855,090</u>
Capital and reserves			
Called-up equity share capital	3	9	9
Share premium account		704,397	704,397
Profit and loss account		150,730	150,684
Shareholders' funds		<u>855,136</u>	<u>855,090</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 26/09/13, and are signed on their behalf by



Mr R Neary

Company Registration Number 06019015

The notes on pages 2 to 3 form part of these abbreviated accounts

ABBA COMMERCIAL SALES LIMITED

Notes to the Abbreviated Accounts

Year ended 31st December 2012

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)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

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.

ABBA COMMERCIAL SALES LIMITED

Notes to the Abbreviated Accounts

Year ended 31st December 2012

2. Fixed assets

		Investments £
Cost		
At 1st January 2012 and 31st December 2012		<u>848,458</u>
Net book value		
At 31st December 2012		<u>848,458</u>
At 31st December 2011		<u>848,458</u>
The company owns 100% of the issued share capital of the companies listed below,		
Aggregate capital and reserves	2012	2011
Abba Commercials Limited	976,391	515,887
Profit and (loss) for the year		
Abba Commercials Limited	765,504	484,520

Under the provision of section 402 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

3. Share capital

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
9 Ordinary shares of £1 each	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>