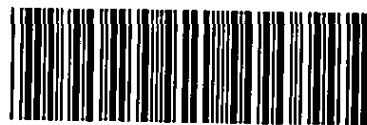


Registration number 06030263

ABBA SCRAP METALS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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ABBA SCRAP METALS LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		49,000	52,500
Tangible fixed assets		<u>177,300</u>	<u>208,563</u>
		<u>226,300</u>	<u>261,063</u>
Current assets			
Stocks		8,000	18,000
Debtors		1,221	21,616
Cash at bank and in hand		<u>71,132</u>	<u>156,389</u>
		80,353	196,005
Creditors Amounts falling due within one year		<u>(76,322)</u>	<u>(104,077)</u>
Net current assets		<u>4,031</u>	<u>91,928</u>
Total assets less current liabilities		230,331	352,991
Creditors Amounts falling due after more than one year		(7,225)	(21,955)
Provisions for liabilities		<u>(32,663)</u>	<u>(33,848)</u>
Total net assets		<u>190,443</u>	<u>297,188</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>190,441</u>	<u>297,186</u>
Shareholders' funds		<u>190,443</u>	<u>297,188</u>

ABBA SCRAP METALS LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2012

... **CONTINUED**


For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

Approved by the Board on **1. 5. 13** and signed on its behalf by


Mr A Humphreys
Director


Mr C Jenkins
Director

ABBA SCRAP METALS LIMITED

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

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful economic life

Asset class	Amortisation method and rate
Goodwill	Straight line over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and Machinery	15% on Net Book Value
Fixtures and Fittings	15% on Net Book Value
Motor Vehicles	25% on Net Book Value
Office Equipment	15% on Net Book Value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

ABBA SCRAP METALS LIMITED

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

..... **CONTINUED**

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	70,000	320,165	390,165
Additions	-	9,272	9,272
Disposals	-	(12,250)	(12,250)
At 31 December 2012	<u>70,000</u>	<u>317,187</u>	<u>387,187</u>
Depreciation			
At 1 January 2012	17,500	111,602	129,102
Charge for the year	3,500	32,034	35,534
Eliminated on disposals	-	(3,749)	(3,749)
At 31 December 2012	<u>21,000</u>	<u>139,887</u>	<u>160,887</u>
Net book value			
At 31 December 2012	<u>49,000</u>	<u>177,300</u>	<u>226,300</u>
At 31 December 2011	<u>52,500</u>	<u>208,563</u>	<u>261,063</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>