

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
FOR
ABBA SCRAP METALS LIMITED**

WEDNESDAY



ALT1VIY0

A06

07/04/2010

323

COMPANIES HOUSE

ABBA SCRAP METALS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ABBA SCRAP METALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009

DIRECTORS: A Humphreys
C D Jenkins

SECRETARY: A Humphreys

REGISTERED OFFICE: 34 High Street
Brecon
Powys
LD3 7AN

REGISTERED NUMBER: 06030263

ACCOUNTANTS: Mitchell Meredith Limited
The Exchange
Fiveways
Temple Street
Llandrindod Wells
LD1 5HG

ABBA SCRAP METALS LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	59,500	63,000
Tangible assets	3	102,469	117,169
		<u>161,969</u>	<u>180,169</u>
CURRENT ASSETS			
Stocks		39,000	24,000
Debtors		3,799	3,083
Cash at bank		53,300	52,360
		<u>96,099</u>	<u>79,443</u>
CREDITORS			
Amounts falling due within one year		<u>69,679</u>	<u>96,475</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>26,420</u>	<u>(17,032)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,389</u>	<u>163,137</u>
CREDITORS			
Amounts falling due after more than one year		-	(4,861)
PROVISIONS FOR LIABILITIES		<u>(14,049)</u>	<u>(15,108)</u>
NET ASSETS		<u><u>174,340</u></u>	<u><u>143,168</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>174,338</u>	<u>143,166</u>
SHAREHOLDERS' FUNDS		<u><u>174,340</u></u>	<u><u>143,168</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABBA SCRAP METALS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 26.3.10 and were signed on its behalf by



C D Jenkins - Director

The notes form part of these abbreviated accounts

ABBA SCRAP METALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life -

Plant & machinery	-15% reducing balance
Fixtures & fittings	-15% reducing balance
Office equipment	-15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	
and 31 December 2009	70,000
AMORTISATION	
At 1 January 2009	7,000
Charge for year	3,500
	10,500
At 31 December 2009	10,500
NET BOOK VALUE	
At 31 December 2009	59,500
At 31 December 2008	63,000

ABBA SCRAP METALS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2009**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	161,388
Additions	3,387
	<hr/>
At 31 December 2009	164,775
	<hr/>
DEPRECIATION	
At 1 January 2009	44,218
Charge for year	18,088
	<hr/>
At 31 December 2009	62,306
	<hr/>
NET BOOK VALUE	
At 31 December 2009	102,469
	<hr/>
At 31 December 2008	117,170
	<hr/>

4 CALLED UP SHARE CAPITAL

Allotted and issued				
Number	Class	Nominal value £1	2009 £	2008 £
2	Ordinary		2	2
			<hr/>	<hr/>

5 ULTIMATE CONTROLLING PARTY

The company is owned and controlled by the directors