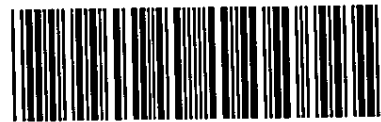


**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**  
**FOR**  
**ABBA SCRAP METALS LIMITED**

TUESDAY



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COMPANIES HOUSE

**ABBA SCRAP METALS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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**ABBA SCRAP METALS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**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 2010**

|  | Notes | 2010<br>£      | £                     | 2009<br>£     | £                     |
|--|-------|----------------|-----------------------|---------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |               |                       |
| Intangible assets                            | 2     |                | 56,000                |               | 59,500                |
| Tangible assets                              | 3     |                | 225,800               |               | 102,469               |
|  |       |                | <u>281,800</u>        |               | <u>161,969</u>        |
| <b>CURRENT ASSETS</b>                        |       |                |                       |               |                       |
| Stocks                                       |       | 25,000         |                       | 39,000        |                       |
| Debtors                                      |       | 51,551         |                       | 3,799         |                       |
| Cash at bank                                 |       | 37,672         |                       | 53,300        |                       |
|  |       | <u>114,223</u> |                       | <u>96,099</u> |                       |
| <b>CREDITORS</b>                             |       |                |                       |               |                       |
| Amounts falling due within one year          |       | <u>92,392</u>  |                       | <u>69,679</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>21,831</u>         |               | <u>26,420</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>303,631</u>        |               | <u>188,389</u>        |
| <b>CREDITORS</b>                             |       |                |                       |               |                       |
| Amounts falling due after more than one year |       |                | (47,222)              |               | -                     |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(32,060)</u>       |               | <u>(14,049)</u>       |
| <b>NET ASSETS</b>                            |       |                | <u><u>224,349</u></u> |               | <u><u>174,340</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |               |                       |
| Called up share capital                      | 4     |                | 2                     |               | 2                     |
| Profit and loss account                      |       |                | <u>224,347</u>        |               | <u>174,338</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>224,349</u></u> |               | <u><u>174,340</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 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 2010**

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  
its behalf by

14.12.10

and were signed on



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 2010

### 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<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 January 2010     |            |
| and 31 December 2010  | 70,000     |
| <b>AMORTISATION</b>   |            |
| At 1 January 2010     | 10,500     |
| Charge for year       | 3,500      |
| At 31 December 2010   | 14,000     |
| <b>NET BOOK VALUE</b> |            |
| At 31 December 2010   | 56,000     |
| At 31 December 2009   | 59,500     |

**ABBA SCRAP METALS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**3 TANGIBLE FIXED ASSETS**

|                        | <b>Total<br/>£</b> |
|------------------------|--------------------|
| <b>COST</b>            |                    |
| At 1 January 2010      | 164,775            |
| Additions              | 168,803            |
| Disposals              | (7,000)            |
|                        | <hr/>              |
| At 31 December 2010    | 326,578            |
| <b>DEPRECIATION</b>    |                    |
| At 1 January 2010      | 62,306             |
| Charge for year        | 41,174             |
| Eliminated on disposal | (2,702)            |
|                        | <hr/>              |
| At 31 December 2010    | 100,778            |
| <b>NET BOOK VALUE</b>  |                    |
| At 31 December 2010    | 225,800            |
|                        | <hr/>              |
| At 31 December 2009    | 102,469            |
|                        | <hr/>              |

**4 CALLED UP SHARE CAPITAL**

| Allotted and issued |          |                  | <b>2010</b> | <b>2009</b> |
|---------------------|----------|------------------|-------------|-------------|
| Number              | Class    | Nominal<br>value | £           | £           |
| 2                   | Ordinary | £1               | 2           | 2           |
|                     |          |                  | <hr/>       | <hr/>       |

**5 TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 December 2010 and 31 December 2009

|   | <b>2010</b> | <b>2009</b> |
|---|-------------|-------------|
|   | £           | £           |
| <b>A Humphreys</b>                      |             |             |
| Balance outstanding at start of year    | (2,664)     | -           |
| Balance outstanding at end of year      | 14,009      | -           |
| Maximum balance outstanding during year | 102,983     | -           |
|   | <hr/>       | <hr/>       |
| <b>C D Jenkins</b>                      |             |             |
| Balance outstanding at start of year    | (6,930)     | -           |
| Balance outstanding at end of year      | 35,160      | -           |
| Maximum balance outstanding during year | 98,797      | -           |
|   | <hr/>       | <hr/>       |

During the year the directors were charge interest of £964 in respect of overdrawn directors loan accounts

**6 ULTIMATE CONTROLLING PARTY**

The company is owned and controlled by the directors