

Registration number 06058530

Abricon Limited

Unaudited abbreviated accounts

for the year ended 31 July 2011

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Abricon Limited
Contents

Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

Abricon Limited
(Registration number: 06058530)
Abbreviated balance sheet at 31 July 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets	2	<u>47,500</u>	<u>50,000</u>
Current assets			
Debtors		56,652	59,128
Cash at bank and in hand		<u>21</u>	<u>51</u>
		56,673	59,179
Creditors amounts falling due within one year		<u>(101,933)</u>	<u>(100,358)</u>
Net current liabilities		<u>(45,260)</u>	<u>(41,179)</u>
Net assets		<u>2,240</u>	<u>8,821</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>2,238</u>	<u>8,819</u>
Shareholders' funds		<u>2,240</u>	<u>8,821</u>

Abricon Limited
(Registration number: 06058530)
Abbreviated balance sheet at 31 July 2011

..... continued

For the year ending 31 July 2011 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the board on 12 March 2012 and signed on its behalf by



J Prapotnikova
Director

Abricon Limited

Notes to the abbreviated accounts for the year ended 31 July 2011

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. The company has applied Application Note G of UITFA40. As a result revenue has been recognised for all work which has been commenced before the year end but not invoiced.

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

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years straight line

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Abricon Limited

Notes to the abbreviated accounts for the year ended 31 July 2011

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2 Fixed assets

	Intangible assets £	Total £
Cost		
At 1 August 2010	50,000	50,000
At 31 July 2011	50,000	50,000
Depreciation		
Charge for the year	2,500	2,500
At 31 July 2011	2,500	2,500
Net book value		
At 31 July 2011	47,500	47,500
At 31 July 2010	50,000	50,000

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	12,982	9,987

4 Share capital

Allotted, called up and fully paid shares

	No.	2011 £	No.	2010 £
Ordinary shares of £1 each	2	2	2	2