

Registrar

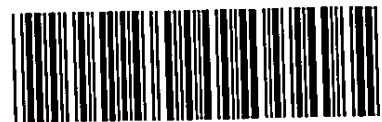
REGISTERED NUMBER: 06138438 (England and Wales)

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2011**

**for**

**Abacus (NW) Powder Coatings Limited**

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COMPANIES HOUSE

**Abacus (NW) Powder Coatings Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2011**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

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**Abacus (NW) Powder Coatings Limited**

**Company Information  
for the Year Ended 31 March 2011**

**DIRECTORS:**

Mr Simon Rubin Kelly  
Mrs Beverley Elizabeth Kelly

**SECRETARY:**

Mrs Beverley Elizabeth Kelly

**REGISTERED OFFICE:**

26 Bradshaw Hall Drive  
Harwood  
BOLTON  
Lancashire  
BL2 4NY

**REGISTERED NUMBER:**

06138438 (England and Wales)

**ACCOUNTANTS:**

Bentleys  
Chartered Accountants  
70 Chorley New Road  
BOLTON  
Lancashire  
BL1 4BY

**Abacus (NW) Powder Coatings Limited**

**Abbreviated Balance Sheet  
31 March 2011**

	Notes	31 3 11	31 3 10
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	36,000	42,000
Tangible assets	3	<u>26,357</u>	<u>41,195</u>
		62,357	83,195
<b>CURRENT ASSETS</b>			
Stocks		10,000	11,841
Debtors		<u>220,219</u>	<u>125,357</u>
		230,219	137,198
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>143,522</u>	<u>95,514</u>
<b>NET CURRENT ASSETS</b>		<u>86,697</u>	<u>41,684</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		149,054	124,879
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(11,155)	(17,912)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(4,032)</u>	<u>(6,541)</u>
<b>NET ASSETS</b>		<u><u>133,867</u></u>	<u><u>100,426</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		<u>133,865</u>	<u>100,424</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>133,867</u></u>	<u><u>100,426</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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

**Abacus (NW) Powder Coatings Limited**

**Abbreviated Balance Sheet - continued**  
**31 March 2011**

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 21 December 2011 and were signed on its behalf by



Mr Simon Rubin Kelly - Director

The notes form part of these abbreviated accounts

## **Abacus (NW) Powder Coatings Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2011**

#### **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 ten years

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost

##### **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.

#### **2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2010 and 31 March 2011	60,000
<b>AMORTISATION</b>	
At 1 April 2010	18,000
Charge for year	6,000
At 31 March 2011	24,000
<b>NET BOOK VALUE</b>	
At 31 March 2011	36,000
At 31 March 2010	42,000

**Abacus (NW) Powder Coatings Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2011**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2010	
and 31 March 2011	<u>73,313</u>
<b>DEPRECIATION</b>	
At 1 April 2010	32,118
Charge for year	<u>14,838</u>
At 31 March 2011	<u>46,956</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u>26,357</u>
At 31 March 2010	<u>41,195</u>

**4 CREDITORS**

Creditors include an amount of £65,049 (31 3 10 - £61,608) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted and issued				
Number	Class	Nominal value	31 3 11	31 3 10
		£1	£	£
2	Share capital 1		<u>2</u>	<u>2</u>

**6 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	31 3 11 £	31 3 10 £
<b>Mr Simon Rubin Kelly and Mrs Beverley Elizabeth Kelly</b>		
Balance outstanding at start of year	55,496	(46,361)
Amounts advanced	83,000	155,000
Amounts repaid	(19,292)	(53,143)
Balance outstanding at end of year	<u>119,204</u>	<u>55,496</u>