

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Abacus (NW) Powder Coatings Limited

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for the Year Ended 31 March 2014**

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Abacus (NW) Powder Coatings Limited

**Company Information
for the Year Ended 31 March 2014**

DIRECTORS:

Mr Simon Rubin Kelly
Mrs Beverley Elizabeth Kelly

SECRETARY:

Mrs Beverley Elizabeth Kelly

REGISTERED OFFICE:

26 Bradshaw Hall Drive
Harwood
Bolton
BL2 4NY

REGISTERED NUMBER:

06138438 (England and Wales)

ACCOUNTANTS:

DonnellyBentley Limited
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
Lancashire
BL1 4BY

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		18,000		24,000
Tangible assets	3		<u>8,663</u>		<u>-</u>
			26,663		24,000
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors		<u>262,963</u>		<u>301,489</u>	
		272,963		311,489	
CREDITORS					
Amounts falling due within one year	4	<u>146,631</u>		<u>134,802</u>	
NET CURRENT ASSETS			<u>126,332</u>		<u>176,687</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			152,995		200,687
CREDITORS					
Amounts falling due after more than one year	4		(3,150)		-
PROVISIONS FOR LIABILITIES			<u>(1,436)</u>		<u>-</u>
NET ASSETS			<u>148,409</u>		<u>200,687</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>148,407</u>		<u>200,685</u>
SHAREHOLDERS' FUNDS			<u>148,409</u>		<u>200,687</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2014

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 18 December 2014 and were signed on its behalf by:

Mr Simon Rubin Kelly - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

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
Computer equipment	- 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 £
COST	
At 1 April 2013	
and 31 March 2014	60,000
AMORTISATION	
At 1 April 2013	36,000
Amortisation for year	6,000
At 31 March 2014	42,000
NET BOOK VALUE	
At 31 March 2014	18,000
At 31 March 2013	24,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	73,313
Additions	9,061
Disposals	(3,500)
At 31 March 2014	<u>78,874</u>
DEPRECIATION	
At 1 April 2013	73,313
Charge for year	398
Eliminated on disposal	(3,500)
At 31 March 2014	<u>70,211</u>
NET BOOK VALUE	
At 31 March 2014	<u>8,663</u>
At 31 March 2013	<u>-</u>

4. CREDITORS

Creditors include an amount of £ 75,857 (2013 - £ 45,048) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
Mr Simon Rubin Kelly and Mrs Beverley Elizabeth Kelly		
Balance outstanding at start of year	186,609	145,479
Amounts advanced	60,243	59,130
Amounts repaid	(104,400)	(18,000)
Balance outstanding at end of year	<u>142,452</u>	<u>186,609</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.