

Company Registration number 6140640

## ABQ LTD

Abbreviated Accounts

For the year ended 31 March 2008

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# ABQ LTD

Financial statements for the year ended 31 March 2008

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# ABQ LTD

Abbreviated balance sheet as at 31 March 2008

	<u>Notes</u>	<u>2008</u> £
<b>Fixed assets</b>		
Tangible assets	2	6,582
<b>Current assets</b>		
Stock		3,000
Debtors		17,401
Cash at bank and in hand		1,828
		<u>22,229</u>
<b>Creditors: amounts falling due within one year</b>		<u>(30,285)</u>
<b>Net current liabilities</b>		<u>(8,056)</u>
<b>Current liabilities less total assets</b>		<u>(1,474)</u>
<b>Capital and reserves</b>		
Called up share capital	3	1
Deficit on profit and loss account		<u>(1,475)</u>
<b>Shareholders' funds</b>		<u>(1,474)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 17 February 2009 and signed on its behalf.

VR Hirst MRS V HIRST - Director

The notes on pages 2 to 3 form part of these financial statements.

# ABQ LTD

Notes to the abbreviated accounts for the year ended 31 March 2008

## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

### b) Turnover

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

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	15%	reducing balance
Plant and machinery	15%	reducing balance

### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

## 2 Fixed assets

	Tangible fixed <u>assets</u> £
<b>Cost:</b>	
Additions	<u>6,582</u>
<b>Depreciation:</b>	<u>          </u>
At 31 March 2008	<u>-</u>
<b>Net book value:</b>	
At 31 March 2008	<u><u>6,582</u></u>

# ABQ LTD

Notes to the abbreviated accounts for the year ended 31 March 2008 (continued)

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## 3 Called-up share capital

	<u>2008</u> £
Authorised	
Equity shares:	
Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid	
Equity shares:	
Ordinary shares of £1 each	<u>1</u>