

Company Registration No. 06236886 (England and Wales)

ABS ENGINEERING LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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ABS ENGINEERING LTD

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ABS ENGINEERING LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	235,947		5,093	
Current assets					
Stocks		67,394		82,375	
Debtors		526,137		193,652	
Cash at bank and in hand		95,891		146,654	
		<u>689,422</u>		<u>422,681</u>	
Creditors amounts falling due within one year		<u>(302,021)</u>		<u>(169,644)</u>	
Net current assets		<u>387,401</u>		<u>253,037</u>	
Total assets less current liabilities		<u>623,348</u>		<u>258,130</u>	
Creditors amounts falling due after more than one year		<u>(155,114)</u>		<u>-</u>	
		<u>468,234</u>		<u>258,130</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		468,134		258,030	
Shareholders' funds		<u>468,234</u>		<u>258,130</u>	

ABS ENGINEERING LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 15 September 2010



Mr M J Borlase
Director

Company Registration No 06236886

ABS ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	None provided
Plant and machinery	20% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

ABS ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2009	8,673
Additions	235,401
At 31 March 2010	244,074
Depreciation	
At 1 April 2009	3,580
Charge for the year	4,547
At 31 March 2010	8,127
Net book value	
At 31 March 2010	235,947
At 31 March 2009	5,093

3 Share capital

	2010 £	2009 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100