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COMPANY REGISTRATION NUMBER 6261174

## AB-OUTLET LIMITED

### ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

WEDNESDAY



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14/07/2010  
COMPANIES HOUSE

#### **NEVILLE WESTON**

Chartered Certified Accountants  
3 High Street  
St Lawrence  
Ramsgate  
Kent  
CT11 0QL

# AB-OUTLET LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible Assets		<u>3,206</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Debtors		11,565	100
Cash at Bank and in Hand		<u>3,498</u>	<u>-</u>
		15,063	100
<b>CREDITORS: Amounts falling due within one year</b>		<u>14,423</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>640</u>	<u>100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,846</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called-Up Equity Share capital	3	100	100
Share Premium Account		29,033	-
Profit and Loss Account		<u>(25,287)</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,846</u>	<u>100</u>

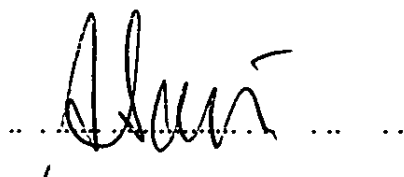
The Director is satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The Director acknowledges his responsibility for

- (i) ensuring that the Company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

These Abbreviated Accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These Abbreviated Accounts were approved and signed by the Director and authorised for issue on 6<sup>th</sup> July 2010



Company Registration Number: 6261174

The notes on pages 2 to 3 form part of these Abbreviated Accounts

# **AB-OUTLET LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

#### **Fixed Assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery                      -    15% - 33%

#### **Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# AB-OUTLET LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
Additions	5,330
<b>At 31 December 2008</b>	<u>5,330</u>
<b>DEPRECIATION</b>	
Charge for year	2,124
<b>At 31 December 2008</b>	<u>2,124</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2008</b>	<u>3,206</u>
At 31 December 2007	<u>—</u>

### 3. SHARE CAPITAL

#### Authorised Share Capital:

	2008 £	2007 £
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, Called Up and Fully Paid:

	2008 No	£	2007 No	£
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>