

COMPANY REGISTRATION NUMBER 06262640

**A B MODELS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MAY 2008**

WEDNESDAY



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17/12/2008

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COMPANIES HOUSE

**WILKES ASSOCIATES LIMITED**

Accountants  
483 Birmingham Road  
Marlbrook  
Bromsgrove  
Worcestershire  
B61 0HZ

**A B MODELS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2008**

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**A B MODELS LIMITED**  
**THE DIRECTOR'S REPORT**  
**YEAR ENDED 31 MAY 2008**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2008.

**INCORPORATION**

The company was incorporated on the 30th May 2007 and started trading on the 1st June 2007.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of specialist model making.

**THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

**Ordinary Shares of £1 each**  
**At**  
**31 May 2008**

Mr A Barrett

**1**

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
483 Birmingham Road  
marlbrook  
Bromsgrove  
Worcestershire  
B61 0HZ

Signed by



MR A BARRETT

Director

Approved by the director on 25 November 2008

**A B MODELS LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF A B MODELS**  
**LIMITED**  
**YEAR ENDED 31 MAY 2008**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 May 2008, set out on pages 3 to 7.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



WILKES ASSOCIATES LIMITED  
Accountants

483 Birmingham Road  
Marlbrook  
Bromsgrove  
Worcestershire  
B61 0HZ

25 November 2008

**A B MODELS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MAY 2008**

	Note	2008 £
<b>TURNOVER</b>		<b>45,286</b>
Distribution costs		5,250
Administrative expenses		<u>14,164</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>25,872</b>
Interest receivable		266
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>26,138</b></u>
Tax on profit on ordinary activities		<u>5,261</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u><b>20,877</b></u>
Dividends	<b>3</b>	<b>19,000</b>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>1,877</b></u>

The notes on pages 5 to 7 form part of these financial statements.

# A B MODELS LIMITED

## BALANCE SHEET

31 MAY 2008

	Note	£	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	4		788
<b>CURRENT ASSETS</b>			
Debtors	5	475	
Cash at bank		<u>11,979</u>	
		12,454	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>11,364</u>	
<b>NET CURRENT ASSETS</b>			<u>1,090</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,878</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8		1
Profit and loss account			<u>1,877</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,878</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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the director and authorised for issue on 25 November 2008.

MR A BARRETT  
Director



The notes on pages 5 to 7 form part of these financial statements.

**A B MODELS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 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, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**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:

Equipment - 25% reducing balance basis

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	<b>2008</b>
	<b>£</b>
Director's emoluments	5,250
Depreciation of owned fixed assets	<u>263</u>

**3. DIVIDENDS**

**Equity dividends**

	<b>2008</b>
	<b>£</b>
Paid during the year	
Equity dividends on ordinary shares	<u>19,000</u>

**A B MODELS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2008**

**4. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
Additions	1,051
At 31 May 2008	<u>1,051</u>
<b>DEPRECIATION</b>	
Charge for the year	263
At 31 May 2008	<u>263</u>
<b>NET BOOK VALUE</b>	
At 31 May 2008	<u>788</u>

**5. DEBTORS**

	2008 £
Trade debtors	<u>475</u>

**6. CREDITORS: Amounts falling due within one year**

	2008 £
Corporation tax	5,261
Other taxation	512
Other creditors	5,591
	<u>11,364</u>

**7. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr Barrett throughout the current year. Mr Barrett is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSSE.

**8. SHARE CAPITAL**

**Authorised share capital:**

	2008 £
100 Ordinary shares of £1 each	<u>100</u>



**A B MODELS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2008**

**8. SHARE CAPITAL** *(continued)*

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>