

COMPANY REGISTRATION NUMBER 06262640

A B MODELS LIMITED
FINANCIAL STATEMENTS
31 MAY 2011

THURSDAY



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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 2011

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A B MODELS LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 31 MAY 2011

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2011

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	At
	31 May 2011	1 June 2010
Mr A Barrett	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

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

Signed by



MR A BARRETT

Director

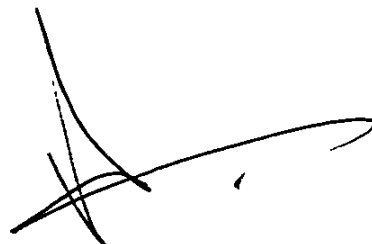
Approved by the director on 5 January 2012

A B MODELS LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF A B MODELS
LIMITED
YEAR ENDED 31 MAY 2011

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 2011, set out on pages 3 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

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

5 January 2012

A B MODELS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MAY 2011

	Note	2011 £	2010 £
TURNOVER		55,235	48,082
Distribution costs		6,500	6,450
Administrative expenses		15,773	15,470
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		32,962	26,162
Tax on profit on ordinary activities		6,913	5,421
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		26,049	20,741
Dividends	3	27,900	19,800
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(1,851)	941
Balance brought forward		2,407	1,466
Balance carried forward		556	2,407

The notes on pages 5 to 6 form part of these financial statements

A B MODELS LIMITED

BALANCE SHEET

31 MAY 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	4	664	885
CURRENT ASSETS			
Cash at bank		10,821	10,970
CREDITORS: Amounts falling due within one year	5	10,928	9,447
NET CURRENT (LIABILITIES)/ASSETS		(107)	1,523
TOTAL ASSETS LESS CURRENT LIABILITIES		557	2,408
CAPITAL AND RESERVES			
Called-up equity share capital	7	1	1
Profit and loss account		556	2,407
SHAREHOLDERS' FUNDS		557	2,408

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 5 January 2012

MR A BARRETT

Director



Company Registration Number 06262640

The notes on pages 5 to 6 form part of these financial statements.

A B MODELS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2011

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 April 2008)

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

	2011	2010
	£	£
Director's remuneration	6,500	6,450
Depreciation of owned fixed assets	<u>221</u>	<u>156</u>

3. DIVIDENDS

Equity dividends

	2011	2010
	£	£
Paid during the year		
Equity dividends on ordinary shares	<u>27,900</u>	<u>19,800</u>

A B MODELS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2011

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 June 2010 and 31 May 2011	<u>1,651</u>
DEPRECIATION	
At 1 June 2010	766
Charge for the year	<u>221</u>
At 31 May 2011	<u>987</u>
NET BOOK VALUE	
At 31 May 2011	<u>664</u>
At 31 May 2010	<u>885</u>

5. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Corporation tax	6,913	5,421
Other taxation	2,026	1,317
Other creditors	<u>1,989</u>	<u>2,709</u>
	<u>10,928</u>	<u>9,447</u>

6. 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 FRSSE

7. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>