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COMPANY REGISTRATION NUMBER 06262640

**A B MODELS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MAY 2010**

SATURDAY



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19/02/2011  
COMPANIES HOUSE

**WILKES ASSOCIATES LIMITED**

Accountants  
483 Birmingham Road  
Marlbrook  
Bromsgrove  
Worcestershire  
B61 0HZ

**A B MODELS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2010**

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**A B MODELS LIMITED**  
**THE DIRECTOR'S REPORT**  
**YEAR ENDED 31 MAY 2010**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2010

**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

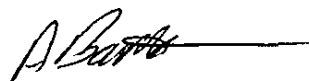
	Ordinary Shares of £1 each	
	At 31 May 2010	At 1 June 2009
Mr A Barrett	<u>1</u>	<u>1</u>

**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  
Bronisgrove  
Worcestershire  
B61 0HZ

Signed by



MR A BARRETT

Director

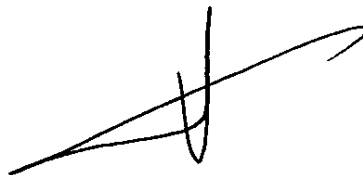
Approved by the director on 25 January 2011

**A B MODELS LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF A B MODELS**  
**LIMITED**  
**YEAR ENDED 31 MAY 2010**

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 2010, 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

25 January 2011

**A B MODELS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MAY 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>		<b>48,082</b>	<b>47,038</b>
Distribution costs		6,450	5,950
Administrative expenses		15,470	13,441
<b>OPERATING PROFIT</b>	<b>2</b>	<b>26,162</b>	<b>27,647</b>
Interest receivable		–	213
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>26,162</b>	<b>27,860</b>
Tax on profit on ordinary activities		5,421	5,771
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>20,741</b>	<b>22,089</b>
Dividends	<b>3</b>	<b>19,800</b>	<b>22,500</b>
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>941</b>	<b>(411)</b>
Balance brought forward		1,466	1 877
Balance carried forward		<u>2,407</u>	<u>1,466</u>

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

# A B MODELS LIMITED

## BALANCE SHEET

31 MAY 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	4	885	1 041
<b>CURRENT ASSETS</b>			
Cash at bank		10,970	13 537
<b>CREDITORS: Amounts falling due within one year</b>	5	9,447	13,111
<b>NET CURRENT ASSETS</b>		1,523	426
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,408	1,467
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	1	1
Profit and loss account		2,407	1,466
<b>SHAREHOLDERS' FUNDS</b>		2,408	1,467

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 25 January 2011

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 2010**

**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

	2010	2009
	£	£
Director's remuneration	6,450	5,950
Depreciation of owned fixed assets	<u>156</u>	<u>347</u>

**3. DIVIDENDS**

**Equity dividends**

	2010	2009
	£	£
Paid during the year		
Equity dividends on ordinary shares	<u>19,800</u>	<u>22,500</u>

**A B MODELS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2010**

**4. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1 June 2009 and 31 May 2010	<u>1,651</u>
<b>DEPRECIATION</b>	
At 1 June 2009	610
Charge for the year	<u>156</u>
At 31 May 2010	<u>766</u>
<b>NET BOOK VALUE</b>	
At 31 May 2010	<u>885</u>
At 31 May 2009	<u>1,041</u>

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

	2010 £	2009 £
Corporation tax	5,421	5,771
Other taxation	1,317	925
Other creditors	<u>2,709</u>	<u>6,415</u>
	<u>9,447</u>	<u>13 111</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:**

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2010 No	£	2009 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>