

**COMPANY REGISTRATION NUMBER 06371598**

**ABRAXAS CATERING EQUIPMENT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30TH SEPTEMBER 2013**

**TUESDAY**



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**A07**

**29/04/2014**

**#207**

**COMPANIES HOUSE**

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**ABRAXAS CATERING EQUIPMENT LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 2013**

<b>CONTENTS</b>	<b>PAGE</b>
Accountants' report to the directors	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>4</b>

# **ABRAXAS CATERING EQUIPMENT LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABRAXAS CATERING EQUIPMENT LIMITED**

**YEAR ENDED 30TH SEPTEMBER 2013**

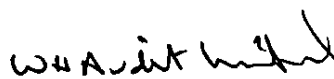
As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30th September 2013,.

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 abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

The White House  
Station Road  
West Hagley  
Stourbridge  
West Midlands  
DY9 ONU

24<sup>th</sup> March 2014

  
W H Audit Limited  
Corporate Accountants

# ABRAXAS CATERING EQUIPMENT LIMITED

## ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2013

	Note	2013	2012
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		-	33,333
Tangible assets		<u>14,790</u>	<u>18,219</u>
		<u>14,790</u>	<u>51,552</u>
<b>CURRENT ASSETS</b>			
Stocks		9,500	9,500
Debtors		96,874	76,974
Cash at bank and in hand		<u>3,590</u>	<u>19,425</u>
		<u>109,964</u>	<u>105,899</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>112,559</u>	<u>102,823</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(2,595)</u>	<u>3,076</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,195</u>	<u>54,628</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		-	59,145
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,959</u>	<u>3,643</u>
		<u>9,236</u>	<u>(8,160)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,100	1,100
Profit and loss account		<u>8,136</u>	<u>(9,260)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>9,236</u>	<u>(8,160)</u>

The Balance sheet continues on the following page  
The notes on pages 4 to 6 form part of these abbreviated accounts

# **ABRAXAS CATERING EQUIPMENT LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**30TH SEPTEMBER 2013**

For the year ended 30th September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### **Directors' responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 24<sup>th</sup> March 2014, and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'R Woodward', with a large, stylized initial 'X' or 'W' at the start.

Mr R Woodward  
Director

Company Registration Number 06371598

The notes on pages 4 to 6 form part of these abbreviated accounts

# **ABRAXAS CATERING EQUIPMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 2013**

### **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

#### **Amortisation**

Amortisation 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

Goodwill - Over 6 years

#### **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

Fixtures & Equipment - 15% reducing balance

Motor Vehicles - 25% reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

# **ABRAXAS CATERING EQUIPMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 2013**

### **1. ACCOUNTING POLICIES *(continued)***

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **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.

# ABRAXAS CATERING EQUIPMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1st October 2012	200,000	27,064	227,064
Additions	—	1,548	1,548
Disposals	—	(2,878)	(2,878)
<b>At 30th September 2013</b>	<b>200,000</b>	<b>25,734</b>	<b>225,734</b>
<b>DEPRECIATION</b>			
At 1st October 2012	166,667	8,845	175,512
Charge for year	33,333	3,216	36,549
On disposals	—	(1,117)	(1,117)
<b>At 30th September 2013</b>	<b>200,000</b>	<b>10,944</b>	<b>210,944</b>
<b>NET BOOK VALUE</b>			
At 30th September 2013	—	14,790	14,790
At 30th September 2012	33,333	18,219	51,552

### 3. SHARE CAPITAL

#### Authorised share capital:

	2013 £	2012 £
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<b>2,000</b>	<b>2,000</b>

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

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Ordinary B shares of £1 each	100	100	100	100
	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>