

COMPANY REGISTRATION NUMBER 06373361

**ABI EQUIPMENT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2013**



**WEBB HOUSE LIMITED**  
Chartered Accountants & Statutory Auditor  
11 Duncan Close  
Moulton Park  
Northampton  
NN3 6WL

**ABI EQUIPMENT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

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# **ABI EQUIPMENT LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO ABI EQUIPMENT LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of ABI Equipment Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

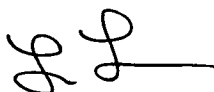
#### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



JOANNE JARMAN (Senior Statutory Auditor)

For and on behalf of  
**WEBB HOUSE LIMITED**  
Chartered Accountants  
& Statutory Auditor

11 Duncan Close  
Moulton Park  
Northampton  
NN3 6WL

23.5.14...

**ABI EQUIPMENT LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2013**

	Note	2013	2012
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		-	2,888
Tangible assets		<u>2,740,898</u>	<u>1,427,288</u>
		<u>2,740,898</u>	<u>1,430,176</u>
<b>CURRENT ASSETS</b>			
Stocks		237,613	253,501
Debtors		736,507	859,356
Cash at bank and in hand		16,991	388,168
		<u>991,111</u>	<u>1,501,025</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>793,339</u>	<u>1,369,747</u>
<b>NET CURRENT ASSETS</b>		<u>197,772</u>	<u>131,278</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,938,670</u>	<u>1,561,454</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		1,127,484	302,826
<b>PROVISIONS FOR LIABILITIES</b>		<u>167,887</u>	<u>81,329</u>
		<u>1,643,299</u>	<u>1,177,299</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	23,500	23,500
Share premium account		55,880	55,880
Profit and loss account		<u>1,563,919</u>	<u>1,097,919</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,643,299</u>	<u>1,177,299</u>

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 and signed by the director and authorised for issue on 23/5/14

A.M.J. LEE  
Director

Company Registration Number: 06373361

The notes on pages 3 to 6 form part of these abbreviated accounts.

**ABI EQUIPMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 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 2 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:

Freehold Buildings	- over 50 years
Leasehold Property	- over the period of the lease
Plant & Machinery	- over 4-15 years
Fixtures & Fittings	- over 5 years
Motor Vehicles	- over 3 years
Computer Equipment	- over 3 years

**Stocks**

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

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads and profit based on normal level of activity. Provision is made for any foreseeable losses where appropriate.

**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.

# **ABI EQUIPMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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

#### **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.

#### **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 director considers 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.

#### **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.

**ABI EQUIPMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

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

**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.

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 January 2013	42,000	1,888,151	1,930,151
Additions	5,000	1,721,816	1,726,816
Disposals	–	(313,824)	(313,824)
<b>At 31 December 2013</b>	<u>47,000</u>	<u>3,296,143</u>	<u>3,343,143</u>
<b>DEPRECIATION</b>			
At 1 January 2013	39,112	460,863	499,975
Charge for year	7,888	258,574	266,462
On disposals	–	(164,192)	(164,192)
<b>At 31 December 2013</b>	<u>47,000</u>	<u>555,245</u>	<u>602,245</u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2013</b>	<u>–</u>	<u>2,740,898</u>	<u>2,740,898</u>
At 31 December 2012	<u>2,888</u>	<u>1,427,288</u>	<u>1,430,176</u>

**3. TRANSACTIONS WITH THE DIRECTOR**

Included in the proposed dividends was an amount of £nil (2012: £70,000) payable to the director, A.M.J. Lee.

**ABI EQUIPMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**4. SHARE CAPITAL**

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	18,000	18,000	18,000	18,000
Ordinary B shares shares of £1 each	5,500	5,500	5,500	5,500
	<u>23,500</u>	<u>23,500</u>	<u>23,500</u>	<u>23,500</u>

**5. ULTIMATE PARENT COMPANY**

The ultimate parent company is ABI Maschinenfabrik & Vertriebsgesellschaft MBH, a company registered at AM Knuckel 4, D-63843, Niedernberg, Germany.