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**ABCEILINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1ST FEBRUARY 2010 TO 31ST JANUARY 2011**

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**NATIONWIDE TAX SHOPS**  
**26 Stockport Road**  
**Ashton-Under-Lyne**  
**Lancs**  
**OL7 0LD**

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COMPANIES HOUSE

**ABCEILINGS LIMITED**  
**FOR THE PERIOD 1ST FEBRUARY 2010 TO 31ST JANUARY 2011**

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**FOR MANAGEMENT INFORMATION ONLY**

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**ABCEILINGS LIMITED**

**DETAILS OF THE COMPANY**

**FOR THE PERIOD 1ST FEBRUARY 2010 TO 31ST JANUARY 2011**

DIRECTORS	Mr Alan Burgess Mr William Burgess
SECRETARY	Mr W Burgess
COMPANY NUMBER	06473426
REGISTERED OFFICE	55 Wycombe Drive Astley Manchester M29 7WY
BANKERS	Lloyds TSB

**ABCEILINGS LIMITED****REPORT OF THE DIRECTORS****FOR THE PERIOD 1ST FEBRUARY 2010 TO 31ST JANUARY 2011**

The Directors have pleasure in submitting the annual report and financial statements for the period 1st February 2010 to 31st January 2011

**PRINCIPAL ACTIVITIES**

The principal activity of the Company was that of Fire Protection Fittings. The company was incorporated on 15th January 2008 and commenced trading on 1st February 2008

**DIRECTOR & THEIR INTERESTS**

The Directors who served throughout the year and his interest in the share capital of the Company were as follows -

	<b><u>Ordinary Shares of £1 Each</u></b>	
	<b><u>2011</u></b>	<b><u>2010</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Mr A Burgess	1	1
Mr W Burgess	<u>1</u>	<u>1</u>

This report, which has been prepared in accordance with the special provisions of S 477 of the Companies Act 2006

**Registered Office**

55 Wycombe Drive  
Astley  
Manchester  
M29 7WY

**BY ORDER OF THE BOARD**

  
Mr W Burgess  
Secretary

Date

**ABCEILINGS LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 1ST FEBRUARY 2010 TO 31ST JANUARY 2011**

	<b><u>Notes</u></b>	<b><u>31 01 11</u></b>	<b><u>31 01 10</u></b>
		<b>£</b>	<b>£</b>
<b>TURNOVER</b>	<b>2</b>	141,756	31,727
Cost of Sales		<u>(117,079)</u>	<u>(19,854)</u>
<b>GROSS PROFIT</b>		24,677	11,873
Administrative Expenses		(26,776)	(10,343)
Other Operating Income	<b>3</b>	<u>Nil</u>	<u>Nil</u>
<b>OPERATING PROFIT / (loss)</b>	<b>4</b>	(2,099)	1,530
Interest Receivable and Similar Charges	<b>6</b>	<u>Nil</u>	<u>Nil</u>
<b>Profit/(Loss) on Ordinary Activities Before Taxation</b>		(2,099)	1,530
Tax on profit on Ordinary Activities	<b>7</b>	<u>Nil</u>	<u>(321)</u>
<b>Profit/(Loss) on Ordinary Activities After Taxation</b>		(2,099)	1,209
Dividends paid	<b>8</b>	<u>Nil</u>	<u>Nil</u>
<b>Retained profit/(loss) for the financial year</b>		<u><u>(2,099)</u></u>	<u><u>1,209</u></u>

All of the activities of the company are classed as continuing

The Company had no recognised gains or losses other than the profit for the period

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

**ABCEILINGS LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST JANUARY 2011**

	<u>Notes</u>	<u>31 01 11</u>		<u>31 01 10</u>	
		£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	9		4,600		Nil
<b><u>CURRENT ASSETS</u></b>					
Stock	10		2,727		410
Debtors	11		30,559		8,139
Cash at Bank & In Hand			450		4,457
			<u>33,736</u>		<u>13,006</u>
<b><u>CREDITORS</u></b>					
Amounts Falling Due Within One Year	12		<u>(38,916)</u>		<u>11,487</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(5,180)</u>		<u>1,519</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(580)		1,519
<b>Provisions for liabilities and charges</b>					
Deferred taxation			<u>Nil</u>		<u>Nil</u>
			<u>(580)</u>		<u>1,519</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Called up Share Capital	16		2		2
Profit and Loss Account	17		<u>(582)</u>		<u>1,517</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(580)</u>		<u>1,519</u>

The Directors are 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 period by virtue of section 477, and that no member or member have requested an audit pursuant of section 476 of The Act

The Directors acknowledge their responsibility for

- I Ensuring that the company keeps proper accounting records which comply with section 476 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 period and of its profit or loss for the financial period in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of The Act relating to financial statements, so far as applicable to the company

The 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)

  
Mr Alan Burgess  
Director

Mr William Burgess  
Director

Date

**ABCEILINGS LIMITED****NOTES TO THE 2011 FINANCIAL STATEMENTS****1) ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures, Fittings and Equipment	-	20% reducing balance
Motor Vehicles	-	25% reducing balance

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Operating lease agreement**

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser 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.

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

**ABCEILINGS LIMITED****NOTES TO THE 2011 FINANCIAL STATEMENTS****2) Turnover**

The turnover and profit before tax are attributed to the one principal activity of the company

An analysis of turnover is given below	<u>31 01 11</u>	<u>31 01 10</u>
	£	£
United Kingdom	<u>141,756</u>	<u>31,727</u>

**3) Other operating income**

	<u>31 01.11</u>	<u>31 01 10</u>
	£	£
	<u>Nil</u>	<u>Nil</u>

**4) Operating profit**

	<u>31 01 11</u>	<u>31.01.10</u>
	£	£
Operating profit is stated after charging/(crediting)		
Depreciation of owned fixed assets	1,150	Nil
Profit on disposal of fixed assets	Nil	Nil
Operating lease cost		
Vehicles	Nil	Nil
Property	<u>Nil</u>	<u>Nil</u>

**5) Particulars of employees**

The average number of staff employed by the company during the financial year amount to

	<u>31 01 11</u>	<u>31 01.10</u>
	£	£
Number of production staff	Nil	5
Number of management staff	<u>2</u>	<u>2</u>
	<u>2</u>	<u>7</u>

	<u>31 01 11</u>	<u>31 01 10</u>
	£	£
Directors wages	10,400	Nil
Social security costs	<u>Nil</u>	<u>Nil</u>
	<u>10,400</u>	<u>Nil</u>

**6) Interest payable and similar charges**

	<u>31 01 11</u>	<u>31.01 10</u>
	£	£
Interest payable on bank borrowing	<u>Nil</u>	<u>Nil</u>



**ABCEILINGS LIMITED****NOTES TO THE 2011 FINANCIAL STATEMENTS**

7)	<b><u>Taxation on ordinary activities</u></b>	<b><u>31 01 11</u></b>	<b><u>31 01 10</u></b>
		£	£
	(a) Analysis of charge in the year		
	UK Corporation tax	Nil	321
	Under provision in prior year	<u>Nil</u>	<u>Nil</u>
	TOTAL	<u>Nil</u>	<u>321</u>
	<b><u>Deferred tax</u></b>	<b><u>31 01 11</u></b>	<b><u>31 01 10</u></b>
		£	£
	Origination and reversal of timing differences	<u>Nil</u>	<u>Nil</u>
	Tax on profit on ordinary activities	<u>Nil</u>	<u>Nil</u>
8)	<b><u>Dividends</u></b>		
	No Dividend was recommended or paid in the period ended 31st January 2011		
9)	<b><u>Tangible fixed assets</u></b>	<b><u>Tools &amp; Equipment</u></b> £	<b><u>Motor Vehicle</u></b> £
	<b>Cost</b>		<b>Total</b> £
	At 1st February 2010	Nil	Nil
	Additions	5,750	5,750
	Disposals	<u>Nil</u>	<u>Nil</u>
	At 31st January 2011	<u>5,750</u>	<u>5,750</u>
	<b><u>Depreciation</u></b>		£
	At 1st February 2010	Nil	Nil
	Charge for the Year	<u>1,150</u>	<u>1,150</u>
	At 31st January 2011	<u>1,150</u>	<u>1,150</u>
	<b>Net Book Value</b>	£	£
	At 31st January 2011	<u>4,600</u>	<u>4,600</u>
	At 31st January 2010	<u>Nil</u>	<u>Nil</u>
10)	<b><u>Stocks</u></b>	<b><u>31 01 11</u></b>	<b><u>31 01.10</u></b>
		£	£
	Stock & Work in Progress	<u>2,727</u>	<u>410</u>

**ABCEILINGS LIMITED****NOTES TO THE 2011 FINANCIAL STATEMENTS**

<b>11)</b>	<b><u>Debtors</u></b>	<b><u>31 01 11</u></b>	<b><u>31 01 10</u></b>
		<b>£</b>	<b>£</b>
	Trade debtors (Retention)	12,994	6,610
	Directors current accounts	Nil	Nil
	Prepayments and accrued income	Nil	Nil
	CIS Tax paid	17,565	1,529
		<u>30,559</u>	<u>8,139</u>

<b>12)</b>	<b><u>Creditors</u></b>	<b><u>31 01 11</u></b>	<b><u>31.01 10</u></b>
		<b>£</b>	<b>£</b>
	Amounts falling due within one year		
	Bank Account	1,319	Nil
	Trade Creditors	Nil	Nil
	Corporation Tax	Nil	723
	Other Taxation (CIS Tax)	10,597	1,732
	Value Added Tax	3,952	1,976
	Directors Current Accounts	19,346	3,996
	Accruals and Deferred Income	3,702	3,060
		<u>38,916</u>	<u>11,487</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b><u>31 01 11</u></b>	<b><u>31 01 10</u></b>
	<b>£</b>	<b>£</b>
Bank Overdraft	<u>1,319</u>	<u>Nil</u>

**13) Related Party Transactions****2010**

The Directors withdrew £3,823, from the Directors Loan Account

**2009**

The Directors transferred to the company £1,500 to the Company's bank account to start the business. Apart from that, the dividend payments were the only transactions

**14) Deferred taxation**

The movement in the deferred taxation provision during the year was -

	<b><u>31.01 11</u></b>	<b><u>31 01 10</u></b>
	<b>£</b>	<b>£</b>
Profit and (loss) account movement arising during the year	<u>Nil</u>	<u>Nil</u>

At 31st January 2010

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	<b><u>31 01 11</u></b>	<b><u>31.01 10</u></b>
	<b>£</b>	<b>£</b>
Excess of taxation allowances over depreciation of fixed assets	<u>Nil</u>	<u>Nil</u>

**ABCEILINGS LIMITED****NOTES TO THE 2011 FINANCIAL STATEMENTS**

<b>16)</b>	<b><u>Share Capital</u></b>	<b><u>31.01 11</u></b>	<b><u>31 01 10</u></b>
		<b>£</b>	<b>£</b>
	<b>Authorized share capital</b>		
	100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	Ordinary Shares of £1 Each	<u>2</u>	<u>2</u>
<b>17)</b>	<b>Profit and loss account</b>	<b><u>31 01 11</u></b>	<b><u>31 01.10</u></b>
		<b>£</b>	<b>£</b>
	Balance brought forward	1,517	308
	Retained profit/(accumulated loss) for the financial year	<u>(2,099)</u>	<u>1,209</u>
		<u>(582)</u>	<u>1,517</u>
<b>18)</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b><u>31.01.11</u></b>	<b><u>31 01 10</u></b>
		<b>£</b>	<b>£</b>
	Profit/(Loss) for the financial year	(2,099)	1,209
	Dividends	<u>Nil</u>	<u>Nil</u>
	Retained Profit/(Loss)	(2,099)	1,209
	Opening shareholders' equity funds	<u>1,519</u>	<u>310</u>
	Closing shareholders' equity funds	<u>(580)</u>	<u>1,519</u>