

**ABPS (NORTH WEST) LTD**  
Company Registration No. 06562435 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2011**



**ABPS (NORTH WEST) LTD**

**CONTENTS**

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	<b>Page</b>
Independent auditors' report	1 - 3
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5 - 6

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# **ABPS (NORTH WEST) LTD**

## **INDEPENDENT AUDITORS' REPORT TO ABPS (NORTH WEST) LTD**

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

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We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of ABPS (North West) Ltd for the year ended 30 April 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditors' 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 directors and auditors**

The directors are 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 to be delivered 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.

#### **Other information**

On 12 January 2012 we reported, as auditors of ABPS (North West) Ltd, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30 April 2011, and our report was as follows:

"We have audited the financial statements of ABPS (North West) Ltd for the year ended 30 April 2011 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out in the Directors' Report on pages 1 to 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

# **ABPS (NORTH WEST) LTD**

## **INDEPENDENT AUDITORS' REPORT TO ABPS (NORTH WEST) LTD (CONTINUED)**

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

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#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **Basis for qualified opinion on financial statements**

We were appointed as auditors to the company on 11 April 2011 and did not therefore observe the counting of the physical stock at the beginning of the year. We were unable to satisfy ourselves by alternative means concerning stock quantities held at 30 April 2010 and, as opening stocks affect the determination of financial performance, we were unable to determine whether adjustments may have been necessary in respect of the result for the year reported in the profit and loss account.

#### **Qualified opinion on financial statements**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

#### **Other matter**

The financial statements of ABPS (North West) Limited for the year ended 30 April 2010 were unaudited.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **ABPS (NORTH WEST) LTD**

## **INDEPENDENT AUDITORS' REPORT TO ABPS (NORTH WEST) LTD (CONTINUED)**

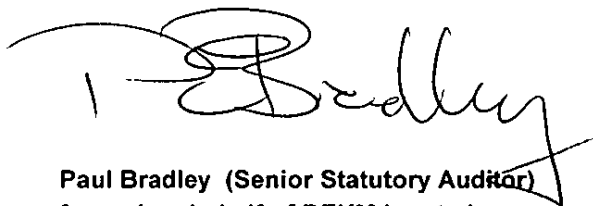
### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report "



**Paul Bradley (Senior Statutory Auditor)**

**for and on behalf of DEKM Limited**

**Chartered Accountants**

**Statutory Auditor**

5 Trinity Terrace

London Road

Derby

DE1 2QS

12 January 2012

# ABPS (NORTH WEST) LTD

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		41,907		46,995
<b>Current assets</b>					
Stocks		38,050		30,083	
Debtors		138,848		114,050	
Cash at bank and in hand		25,941		18,083	
		<u>202,839</u>		<u>162,216</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(127,809)</u>		<u>(112,500)</u>	
<b>Net current assets</b>			75,030		49,716
<b>Total assets less current liabilities</b>			116,937		96,711
<b>Creditors: amounts falling due after more than one year</b>	4		(138,957)		(163,526)
<b>Provisions for liabilities</b>			(8,380)		(9,868)
			<u>(30,400)</u>		<u>(76,683)</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss account			<u>(30,401)</u>		<u>(76,684)</u>
<b>Shareholders' funds</b>			<u>(30,400)</u>		<u>(76,683)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 21/12/11



Mr R Rees-Jones  
Director

Company Registration No. 06562435

# **ABPS (NORTH WEST) LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on the going concern basis, the validity of which depends on the continued support of PJ Colours Limited, the parent undertaking

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	10% - 20% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	33 33% Straight line

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# ABPS (NORTH WEST) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2010	19,010	61,989	80,999
Additions	-	4,857	4,857
At 30 April 2011	19,010	66,846	85,856
<b>Depreciation</b>			
At 1 May 2010	19,010	14,994	34,004
Charge for the year	-	9,945	9,945
At 30 April 2011	19,010	24,939	43,949
<b>Net book value</b>			
At 30 April 2011	-	41,907	41,907
At 30 April 2010	-	46,995	46,995

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £807 (2010 - £11,563)

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2010 - £807)

### 5 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	1	1

### 6 Ultimate parent company

The company's ultimate parent undertaking is PJ Colours Limited