

6634077

ABN PROJECTS LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010



The Accountancy Practice

10 Churchill Square Kings Hill, West Malling, Kent ME19 4YU VAT Reg 919986161

ABN PROJECTS LIMITED

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FOR THE YEAR ENDED 31 JULY 2010

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ABN PROJECTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2010

DIRECTORS:

A Nichols
Mrs E Nichols

REGISTERED OFFICE:

Suite 21 10 Churchill Square
Kings Hill
West Malling
Kent
ME19 4YU

REGISTERED NUMBER:

6634077 (England and Wales)

ACCOUNTANTS:

The Accountancy Practice
10 Churchill Square
Kings Hill
West Malling
Kent
ME19 5YU

ABN PROJECTS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2010

The directors present their report with the financial statements of the company for the year ended 31 July 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of project management

DIRECTORS


The directors shown below have held office during the whole of the period from 1 August 2009 to the date of this report

A Nichols

Mrs E Nichols

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



A Nichols - Director

Date 21/4/11

ABN PROJECTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2010

		Year Ended 31.7.10 £	Period 1 7 08 to 31 7 09 £
	Notes		
TURNOVER		107,069	104,987
Cost of sales		<u>1,067</u>	<u>2,366</u>
GROSS PROFIT		106,002	102,621
Administrative expenses		<u>33,698</u>	<u>34,159</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	72,304	68,462
Tax on profit on ordinary activities	3	<u>14,838</u>	<u>14,025</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>57,466</u></u>	<u><u>54,437</u></u>

The notes form part of these financial statements

ABN PROJECTS LIMITED

BALANCE SHEET
31 JULY 2010

	Notes	31.7.10 £	£	31 7 09 £	£
FIXED ASSETS					
Tangible assets	5		11,051		1,765
CURRENT ASSETS					
Debtors	6	37,421		36,571	
Cash at bank and in hand		9,525		13,008	
		<u>46,946</u>		<u>49,579</u>	
CREDITORS					
Amounts falling due within one year	7	41,994		29,807	
		<u>41,994</u>		<u>29,807</u>	
NET CURRENT ASSETS			4,952		19,772
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,003</u>		<u>21,537</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		15,903		21,437
			<u>16,003</u>		<u>21,537</u>
SHAREHOLDERS' FUNDS			<u>16,003</u>		<u>21,537</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for


- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on

21/4/11

and were signed on its behalf



A Nichols - Director

The notes form part of these financial statements

ABN PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31.7.10	Period 1 7 08 to 31 7 09
	£	£
Depreciation - owned assets	3,029	589
Directors' remuneration and other benefits etc	18,000	19,500

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	Year Ended 31.7.10	Period 1 7 08 to 31 7 09
	£	£
Current tax		
UK corporation tax	14,838	14,025
Tax on profit on ordinary activities	14,838	14,025

ABN PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2010

4 DIVIDENDS

	Year Ended	Period
	31.7.10	1 7 08
	£	to
		31 7 09
		£
Ordinary shares of £1 each		
Interim	63,000	33,000
	<u> </u>	<u> </u>

5 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2009	495	-	1,859	2,354
Additions	488	9,550	2,277	12,315
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2010	983	9,550	4,136	14,669
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION				
At 1 August 2009	124	-	465	589
Charge for year	93	2,388	548	3,029
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2010	217	2,388	1,013	3,618
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE				
At 31 July 2010	766	7,162	3,123	11,051
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2009	371	-	1,394	1,765
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.10	31 7 09
	£	£
Trade debtors	37,421	36,571
	<u> </u>	<u> </u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.10	31 7 09
	£	£
Bank loans and overdrafts	12,000	15,782
Taxation and social security	29,809	14,025
Other creditors	185	-
	<u> </u>	<u> </u>
	41,994	29,807
	<u> </u>	<u> </u>

ABN PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2010

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31.7.10 £ 100	31 7 09 £ 100
100	Ordinary		<u>100</u>	<u>100</u>

9 RESERVES

	Profit and loss account £
At 1 August 2009	21,437
Profit for the year	57,466
Dividends	<u>(63,000)</u>
At 31 July 2010	<u>15,903</u>