

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Abumax Limited

Abumax Limited (Registered number: 06728174)

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for the year ended 31 March 2015

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**Directors:**

A W Gardiner  
Miss F A Gardiner  
M H Gardiner  
Mrs B vonTresckow-Gardiner

**Registered office:**

Acre Accountancy Limited  
Unit 2 Foley Works  
Hereford  
Herefordshire  
HR1 2SF

**Registered number:**

06728174 (England and Wales)

**Accountants:**

Acre Accountancy Limited  
Unit 2 Foley Works  
Foley Industrial Estate  
Hereford  
Herefordshire  
HR1 2SF

Abbreviated Balance Sheet  
31 March 2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	78,633	8,165
Investment property	3	<u>328,660</u>	<u>-</u>
		407,293	8,165
<b>CURRENT ASSETS</b>			
Stocks		203,829	92,730
Debtors		40,128	66,495
Cash at bank and in hand		<u>130,532</u>	<u>560,434</u>
		374,489	719,659
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(406,406)</u>	<u>(355,352)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(31,917)</u>	<u>364,307</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		375,376	372,472
<b>CREDITORS</b>			
Amounts falling due after more than one year		(27,073)	-
<b>PROVISIONS FOR LIABILITIES</b>		-	(1,089)
<b>NET ASSETS</b>		<u>348,303</u>	<u>371,383</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	10	10
Profit and loss account		<u>348,293</u>	<u>371,373</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>348,303</u>	<u>371,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 November 2015 and were signed on its behalf by:

A W Gardiner - Director

## 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

### **Financial instrument**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>Cost</b>	
At 1 April 2014	19,898
Additions	83,668
At 31 March 2015	<u>103,566</u>
<b>Depreciation</b>	
At 1 April 2014	11,733
Charge for year	13,200
At 31 March 2015	<u>24,933</u>
<b>Net book value</b>	
At 31 March 2015	<u>78,633</u>
At 31 March 2014	<u>8,165</u>

3. **INVESTMENT PROPERTY**

	Total £
<b>Cost</b>	
Additions	328,660
At 31 March 2015	<u>328,660</u>
<b>Net book value</b>	
At 31 March 2015	<u>328,660</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2015 £	2014 £
Number:	Class:			
10	Ordinary	£1	<u>10</u>	<u>10</u>

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