

Registered Number 06728406

ABRASIVE SERVICES (SOUTHERN) LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	-	7,125
		<u>-</u>	<u>7,125</u>
Current assets			
Stocks		32,500	34,400
Debtors		111,180	90,724
		<u>143,680</u>	<u>125,124</u>
Creditors: amounts falling due within one year		(143,790)	(129,379)
Net current assets (liabilities)		<u>(110)</u>	<u>(4,255)</u>
Total assets less current liabilities		<u>(110)</u>	<u>2,870</u>
Creditors: amounts falling due after more than one year		-	(3,069)
Total net assets (liabilities)		<u>(110)</u>	<u>(199)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(210)	(299)
Shareholders' funds		<u>(110)</u>	<u>(199)</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 December 2013

And signed on their behalf by:

D J Fenner, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25% straight line

2 Tangible fixed assets

	£
Cost	
At 1 April 2012	9,500
Additions	-
Disposals	(9,500)
Revaluations	-
Transfers	-
At 31 March 2013	<u>0</u>
Depreciation	
At 1 April 2012	2,375
Charge for the year	-
On disposals	(2,375)
At 31 March 2013	<u>0</u>
Net book values	
At 31 March 2013	<u>0</u>
At 31 March 2012	<u>7,125</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	N J Clarke
Description of the transaction:	Director's Loan
Balance at 1 April 2012:	£ 23,230
Advances or credits made:	£ 25,401
Advances or credits repaid:	-
Balance at 31 March 2013:	<u>£ 48,631</u>

Name of director receiving advance or credit:	D Fenner
Description of the transaction:	Director's Loan
Balance at 1 April 2012:	-
Advances or credits made:	£ 3,491
Advances or credits repaid:	-
Balance at 31 March 2013:	<u>£ 3,491</u>

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