

**Registered Number 06728406**

**ABRASIVE SERVICES (SOUTHERN) LIMITED**

**Abbreviated Accounts**

**31 March 2014**

**Abbreviated Balance Sheet as at 31 March 2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Current assets</b>			
Stocks		21,740	32,500
Debtors		135,777	111,180
		<u>157,517</u>	<u>143,680</u>
<b>Creditors: amounts falling due within one year</b>		(157,564)	(143,790)
<b>Net current assets (liabilities)</b>		<u>(47)</u>	<u>(110)</u>
<b>Total assets less current liabilities</b>		<u>(47)</u>	<u>(110)</u>
<b>Total net assets (liabilities)</b>		<u>(47)</u>	<u>(110)</u>
<b>Capital and reserves</b>			
Called up share capital	2	100	100
Profit and loss account		(147)	(210)
<b>Shareholders' funds</b>		<u>(47)</u>	<u>(110)</u>

- For the year ending 31 March 2014 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 2014

And signed on their behalf by:

**D J Fenner, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2014**

**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.

**2 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

### 3 Transactions with directors

Name of director receiving advance or credit:	N J Clarke
Description of the transaction:	Director's Loan
Balance at 1 April 2013:	£ 48,631
Advances or credits made:	£ 16,012
Advances or credits repaid:	£ 0
Balance at 31 March 2014:	<u>£ 64,643</u>

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Name of director receiving advance or credit:	D J Fenner
Description of the transaction:	Director's Loan
Balance at 1 April 2013:	£ 3,491
Advances or credits made:	£ 0
Advances or credits repaid:	£ 3,491
Balance at 31 March 2014:	<u>£ 0</u>

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