

**ABHAUL INTERNATIONAL LIMITED****Company Number 06736143****ABBREVIATED  
FINANCIAL STATEMENTS****31 October 2010****Lambert Clerical Limited  
78 Hambling Drive  
Molescroft**

# **ABHAUL INTERNATIONAL LIMITED**

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### **Abbreviated Financial Statements**

**Year ended 31 October 2010**

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**ABHAUL INTERNATIONAL LIMITED**  
**Company Number 06736143**  
**Abbreviated Balance Sheet**  
**at 31 October 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	523	654
<b>Current assets</b>			
Debtors	-	24,178	5,187
Cash at bank		19,563	18,291
		<u>43,741</u>	<u>23,478</u>
<b>Creditors</b>			
Amounts falling due within one year	-	(39,837)	(21,145)
<b>Net current assets</b>		3,904	2,333
<b>Total assets less current liabilities</b>		<u>4,427</u>	<u>2,987</u>
<b>Provisions for liabilities</b>			
Deferred taxation		(110)	(137)
<b>Net assets</b>		<u>4,317</u>	<u>2,850</u>
<b>Capital and reserves</b>			
Called up share capital	3	7	7
Profit and loss account		4,310	2,843
<b>Shareholders' funds</b>		<u>4,317</u>	<u>2,850</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s477 of the Companies Act 2006.

Members have not required the company, under s476 of the Companies Act 2006, to obtain an audit for the year ended 31 October 2010

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2010 and of its profit (or loss) for the year then ended in accordance with the requirements of s396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and were approved by the board on 12 November 2010 and are signed on its behalf.

  
**P M Westmorland**  
 Director

The notes on pages 2 to 3 form part of these financial statements

# **ABHAUL INTERNATIONAL LIMITED**

## **Notes to the Abbreviated Accounts for the year to 31 October 2010**

### **1 Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

#### **1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	20% reducing balance basis
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#### **1.4 Leasing and hire purchase contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets

Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives

Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

#### **1.5 Foreign currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

#### **1.6 Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

# **ABHAUL INTERNATIONAL LIMITED**

## **Notes to the Abbreviated Accounts for the year to 31 October 2010**

### **2 Fixed assets**

	<b>Tangible fixed assets</b>
	<b>£</b>
<b>Cost</b>	
<b>Cost or valuation</b>	
At 1 November 2009	818
Additions	-
Disposals	-
At 31 October 2010	<u>818</u>
<b>Depreciation</b>	
At 1 November 2009	164
On disposals	-
Charge for the year	131
At 31 October 2010	<u>295</u>
<b>Net Book Value</b>	
At 31 October 2010	<u>523</u>
At 1 November 2009	<u>654</u>

### **3 Share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary A shares of £1 each	2	2
Ordinary B shares of £1 each	5	5
	<u>7</u>	<u>7</u>