

ABN SYSTEMS LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

PULSE
Chartered Accountants
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Gatehouse Close
Aylesbury
Buckinghamshire
HP19 8DP

ABN Systems Limited
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Abbreviated Balance Sheet

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ABN Systems Limited
(Registration number: 06741841)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		843	1,465
Current assets			
Debtors		-	144
Cash at bank and in hand		136,085	68,138
		136,085	68,282
Creditors: Amounts falling due within one year		(60,855)	(27,762)
Net current assets		75,230	40,520
Net assets		76,073	41,985
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		75,973	41,885
Shareholders' funds		76,073	41,985

For the year ending 31 December 2012 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 15 September 2013 and signed on its behalf by:

M S Nam
Director

K J Nam
Director

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

ABN Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	25% straight line

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 January 2012	2,487	2,487
At 31 December 2012	2,487	2,487
Depreciation		
At 1 January 2012	1,022	1,022
Charge for the year	622	622
At 31 December 2012	1,644	1,644
Net book value		
At 31 December 2012	843	843
At 31 December 2011	1,465	1,465

ABN Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
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3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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