

6748355

**AB & SK LIMITED**  
**DIRECTORS REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2012**

THURSDAY



\*A209L0M1\*

A23	17/01/2013	#236
COMPANIES HOUSE		
A17	29/12/2012	#146
COMPANIES HOUSE		

# **AB & SK LIMITED**

## **COMPANY INFORMATION**

### **Directors**

A H Ball

### **Company number**

06748355

### **Date of Incorporation**

13th November 2008

### **Registered Office**

333 Bradford Road  
Huddersfield  
HD2 2QP

### **Business address**

106B Raeburn Place  
Edinburgh  
EH41HH

# **AB & SK LIMITED**

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## **AB & SK LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2012**

The directors present their report and financial statements for the period ended 31 March 2012

#### **Principal Activities**

The principal activity of the company is that of washing and dry cleaning

#### **Directors**

The following directors have held office since 1 December 2010

A H Ball	Director	(appointed 19th January 2012)
S J Ball	Director	(resigned 19th January 2012)

#### **Directors' responsibilities**

The Directors are required by the Companies Act 2006 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for the financial year

The Directors consider that in preparing the financial statements, the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed

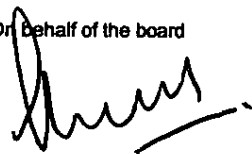
The Directors have responsibility for preparing the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors have responsibility for ensuring that proper accounting records are maintained which disclose with reasonable accuracy the financial position of the Company which enable them to ensure that the financial statements comply with the Companies Act 1985

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

On behalf of the board



A H Ball  
Director  
20 December 2012

**AB & SK LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2012**

	Notes	Mar 2012 £	Re-stated Nov 2010 £
Turnover		111,883	80,133
Cost of Sales		<u>(49,579)</u>	<u>(36,767)</u>
Gross Profit		62,304	43,366
Administrative Expenses		(55,835)	(39,810)
Operating (loss)/profit	2	<u>6,469</u>	<u>3,556</u>
Loans Waived		0	0
(Loss)/profit on ordinary activities before interest		<u>6,469</u>	<u>3,556</u>
Interest payable and similar charges		(1,371)	(800)
(Loss)/profit on ordinary activities before taxation		<u>5,098</u>	<u>2,756</u>
Provision for tax on profit on ordinary activities	3	(1,032)	(579)
Profit for the financial year	11	<u>4,065</u>	<u>2,177</u>

**AB & SK LIMITED**

**BALANCE SHEET  
AS AT 31 MARCH 2012**

	Notes	Mar 2012 £	Re-stated Nov 2010 £
<b>Fixed Assets</b>			
Intangible assets	4	23,000	27,000
Tangible assets	5	<u>53,667</u>	<u>63,000</u>
		76,667	90,000
<b>Current Assets</b>			
Stocks		7,808	8,198
Debtors	6	<u>12,580</u>	<u>2,389</u>
		20,388	10,587
<b>Creditors amounts falling due within one year</b>	7	<u>(11,617)</u>	<u>(9,911)</u>
<b>Net current assets/liabilities</b>		<u>8,771</u>	<u>676</u>
<b>Total assets less current liabilities</b>		85,438	90,676
<b>Creditors amounts falling due after more than one year</b>	8	(19,984)	(22,820)
<b>Provisions for liabilities and charges</b>			
Provision for Corporation Tax	3	(1,611)	(579)
		<u>63,843</u>	<u>67,277</u>
<b>Capital and reserves</b>			
Share capital	9	100	100
Loan Notes	10	57,500	65,000
Profit and loss account		6,243	2,177
		<u>63,843</u>	<u>67,277</u>

**AB & SK LIMITED**

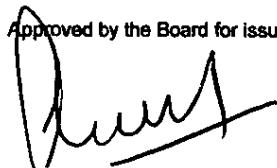
**BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2012**

In preparing these financial statements

- (a) For the period ending 31st March 2012, the company is entitled to exemption from audit under Section 477 of the Companies Act 2006,
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

Approved by the Board for issue on the 20th December 2012



A. H. Ball

Director

20 December 2012

## AB & SK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012

#### 1 Accounting Policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

##### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

##### 1.5 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 less estimated residual value of each asset over its expected useful life, as follows

Plant & Machinery 10% on original cost

##### 1.6 Stock

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

#### 2 Operating (loss)/profit

	Mar 2012 £	Re-stated Nov 2010 £
Calculated after consideration of the following		
Amortisation of intangible assets	4,000	3,000
Depreciation of tangible fixed assets	9,333	7,000
Directors' emoluments	<u>0</u>	<u>0</u>

#### 3 Taxation

On the basis of these financial statements a provision of £1,032 has been made for corporation tax



# **AB & SK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2012**

### **4 Intangible fixed assets**

	Goodwill £	Re-stated Goodwill £
<b>Cost</b>		
At 1 December 2009		0
Additions		30,000
Disposals		0
At 30 November 2010	30,000	<u>30,000</u>
Additions	0	
Disposals	0	
At 31 March 2012	<u>30,000</u>	
<b>Depreciation</b>		
At 1 December 2009		0
Charge for the year		3,000
Disposals		0
At 30 November 2010	3,000	<u>3,000</u>
Charge for the period	4,000	
Disposals	0	
At 31 March 2012	<u>7,000</u>	
<b>Net Book Value</b>		
At 1 December 2009		<u>0</u>
At 30 November 2010	<u>27,000</u>	<u>27,000</u>
At 31 March 2012	<u>23,000</u>	

### **5 Tangible fixed assets**

	Plant & Machinery £	Re-stated Plant & Machinery £
<b>Cost</b>		
At 1 December 2009		0
Additions		70,000
Disposals		0
At 30 November 2010	70,000	<u>70,000</u>
Additions	0	
Disposals	0	
At 31 March 2012	<u>70,000</u>	
<b>Depreciation</b>		
At 1 December 2009		0
Charge for the year		7,000
Disposals		
At 30 November 2010	7,000	<u>7,000</u>
Charge for the period	9,333	
Disposals	0	
At 31 March 2012	<u>16,333</u>	
<b>Net Book Value</b>		
At 1 December 2009		<u>0</u>
At 30 November 2010	<u>63,000</u>	<u>63,000</u>
At 31 March 2012	<u>53,667</u>	

# **AB & SK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2012**

<b>6 Debtors</b>	<b>Mar 2012 £</b>	<b>Re-stated Nov 2010 £</b>
Trade Debtors	12,580	2,389
Other Debtors	<u>0</u>	<u>0</u>
	<b>12,580</b>	<b>2,389</b>
<b>7 Creditors amounts falling due within one year</b>	<b>Mar 2012 £</b>	<b>Nov 2010 £</b>
Bank loans and overdrafts	6,600	5,018
Trade creditors	5,017	4,893
Other taxes and social security	0	0
Other creditors	<u>0</u>	<u>0</u>
	<b>11,617</b>	<b>9,911</b>
<b>8 Creditors amounts falling due after more than one year</b>	<b>Mar 2012 £</b>	<b>Nov 2010 £</b>
Bank Loans	19,984	22,820
Long term loan from directors & associates	<u>0</u>	<u>0</u>
	<b>19,984</b>	<b>22,820</b>
<b>Analysis of loans</b>	<b>Mar 2012 £</b>	<b>Nov 2010 £</b>
Wholly repayable within five years	19,984	22,820
Included in current liabilities	<u>0</u>	<u>0</u>
	<b>19,984</b>	<b>22,820</b>
<b>9 Share Capital</b>	<b>Mar 2012 £</b>	<b>Nov 2010 £</b>
<b>Authorised</b>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>10 Loan Notes</b>		
Loans provided by pension funds, directors and associates as at the 31 March 2012 was £57,500		
<b>11 Statement of Movements on profit &amp; loss account</b>	<b>Mar 2012 £</b>	<b>Nov 2010 £</b>
Balance as at 1 December 2009		0
Profit for the year		<u>2,177</u>
Balance as at 30 November 2010	2,177	<b>2,177</b>
Profit for the period	<u>4,065</u>	
Balance as at 31 March 2012	<b>6,243</b>	