

REGISTERED NUMBER: 06823419 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 MARCH 2010 TO 31 MARCH 2011
FOR
ABS ELECTRICAL SUPPLIES LIMITED

THURSDAY



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30/06/2011

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COMPANIES HOUSE

ABSTRACTICAL SUPPLIES LIMITED

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FOR THE PERIOD 1 MARCH 2010 TO 31 MARCH 2011**

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ABS ELECTRICAL SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 MARCH 2010 TO 31 MARCH 2011**

DIRECTOR

R McBrayne

REGISTERED OFFICE

Unit A4 Enterprise Estate
Crowhurst Road
Hollingbury
Brighton
East Sussex
BN1 8AT

REGISTERED NUMBER

06823419 (England and Wales)

ACCOUNTANTS

Haines & Co
Chartered Accountants
Carlton House
28/29 Carlton Terrace
Portslade
East Sussex
BN41 1UR

ABS ELECTRICAL SUPPLIES LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

| | Notes | 2011 £ | £ | 2010 £ | £ |
|--|-------|----------------|---------------|-----------|----------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 3,750 | | - |
| Tangible assets | 3 | | 1,960 | | - |
| | | | <u>5,710</u> | | <u>-</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 114,249 | | - | |
| Debtors | | 167,788 | | 1 | |
| Cash in hand | | 100 | | - | |
| | | <u>282,137</u> | | <u>1</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 198,398 | | - | |
| | | <u>198,398</u> | | <u>-</u> | |
| NET CURRENT ASSETS | | | <u>83,739</u> | | <u>1</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 89,449 | | 1 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (75,000) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(403)</u> | | <u>-</u> |
| NET ASSETS | | | <u>14,046</u> | | <u>1</u> |

The notes form part of these abbreviated accounts

ABS ELECTRICAL SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|-----------------------------|-------|-----------|---------------|-----------|----------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Profit and loss account | | | 14 045 | | - |
| SHAREHOLDERS' FUNDS | | | <u>14,046</u> | | <u>1</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 23 June 2011 and were signed by



R McBrayne - Director

The notes form part of these abbreviated accounts

ABS ELECTRICAL SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 MARCH 2010 TO 31 MARCH 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of four years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| Additions | 5,000 |
| At 31 March 2011 | 5,000 |
| AMORTISATION | |
| Charge for period | 1,250 |
| At 31 March 2011 | 1,250 |
| NET BOOK VALUE | |
| At 31 March 2011 | 3,750 |

ABS ELECTRICAL SUPPLIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 MARCH 2010 TO 31 MARCH 2011**

3 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|---------------------|
| COST | |
| Additions | 5,000 |
| Disposals | (2 600) |
| | <u>2,400</u> |
| At 31 March 2011 | |
| DEPRECIATION | |
| Charge for period | 787 |
| Eliminated on disposal | (347) |
| | <u>440</u> |
| At 31 March 2011 | |
| NET BOOK VALUE | |
| At 31 March 2011 | <u><u>1,960</u></u> |

4 CREDITORS

Creditors include an amount of £228,317 for which security has been given

5 CALLED UP SHARE CAPITAL

| Allotted Number | issued and fully paid Class | Nominal value £1 | 2011 £ | 2010 £ |
|-----------------|-----------------------------|---------------------|-----------------|-----------------|
| 1 | Ordinary | | <u><u>1</u></u> | <u><u>1</u></u> |