

ABC Generation Limited

Company Number: 6854208

Directors' Report and Financial Statements

For the Year Ended

31st March 2011



ABC Generation Limited

Directors' Report for the Year Ended 31st March 2011

The directors submit their report and the accounts for the year ended 31st March 2011

Principal Activity

The principal activity of the company during the year was pallet maintenance

Directors

The directors who served during the year and their interests in the company's issued share capital was

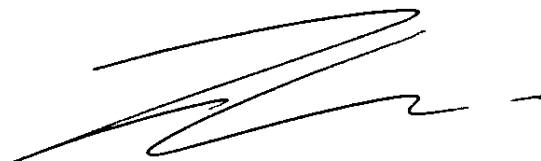
Ordinary Shares of £1 each

Mr J M White

70

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

On Behalf of the Board



MR J M WHITE
Director

8th June 2011

ABC Generation Limited
Profit & Loss Account
Year Ended 31st March 2011

	£	2010 £
Turnover	354782	69511
Cost of Sales	<u>-237513</u>	<u>-47573</u>
Gross Profit	117269	21938
Administrative Expenses	<u>-29270</u>	<u>-9156</u>
Profit on Ordinary Activities Before Taxation	87999	12782
Taxation	<u>-17692</u>	<u>-2689</u>
Profit on Ordinary Activities After Taxation	70307	10093
Dividends	<u>-20000</u>	<u>-4500</u>
Profit on Ordinary Activities After Dividends	50307	5593
Retained Profits Brought Forward	5593	0
Retained Profits Carried Forward	<u>55900</u>	<u>5593</u>

All the company's operation are continuing

The company has no recognised gains or losses other than the result for the year

ABC Generation Limited

Balance Sheet

As at 31st March 2011

	Notes	£	£
Fixed Assets			
Tangible Assets	3		3750
Current Assets			
Debtors	4	97417	
Cash at Bank		<u>45837</u>	
		<u>143254</u>	
Creditors - amounts falling due within one year	5	<u>-91004</u>	
Net Current Assets			52250
Total Assets			<u><u>56000</u></u>
Capital & Reserves			
Called up Share Capital	6		100
Profit & Loss Account			55900
Shareholders' Funds	7		<u><u>56000</u></u>

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that the members have not required an audit in accordance with section 476

The directors acknowledge the responsibilities for

- 1 Ensuring that the company keeps accounting records which comply with section 386 and
- 2 Preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime

These financial statements were approved by the board on 8th June 2011

Signed on behalf of the board of directors



MR J M WHITE
Director

8th June 2011

ABC Generation Limited

Notes to the Accounts

Year Ended 31st March 2011

1. Accounting Policies

Basis of Accounting

The accounts have been prepared in accordance with applicable accounting standards and under the historical convention on the basis that the shareholders will provide such support as is necessary to maintain the company as a going concern

2. Taxation

	£	2010 £
Current Year Taxation		
UK Corporation Tax	<u>17692</u>	<u>2689</u>

3. Fixed Assets

	£	2010 £
Commercial Vehicle purchased during the year	5000	0
Depreciation	1250	0
Net Book Value at 31st March 2011	<u>3750</u>	<u>0</u>

4. Debtors

	£	2010 £
Trade Debtors	96967	24679
Other Debtors	450	0
	<u>97417</u>	<u>24679</u>

ABC Generation Limited

Notes to the Accounts

Year Ended 31st March 2011

5. Creditors:

Amounts falling due within one year

	£	2010 £
Trade Creditors	467	2196
Other Creditors	34156	20747
Directors' Loan Account	36000	40800
Corporation Tax	20381	2689
	<u>91004</u>	<u>66432</u>

Included within other creditors is an amount of £31204 (2010 £15722) relating to social security and other taxes

6. Share Capital

	£	2010 £
Authorised 1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted and Fully Paid 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

7. Reconciliation of Movements in Shareholders' Funds

	£	2010 £
Opening Shareholders' Funds	5693	0
Issued Share Capital	0	100
Profit for the Year	55900	5593
Closing Shareholders' Funds	<u>61593</u>	<u>5693</u>

ABC Generation Limited

Schedule to the Profit & Loss Account

Year Ended 31st March 2011

	£	2010 £
Turnover		
Sales	<u>354782</u>	<u>69511</u>
Cost of Sales		
Wages & National Insurance	196872	40892
Fork Lift Hire	37690	6067
Works Consumables	<u>2951</u>	<u>614</u>
	<u>237513</u>	<u>47573</u>
Gross Profit	<u>117269</u>	<u>21938</u>
Administrative Expenses		
Directors' Remuneration	6000	1500
Motor & Travel Expenses	9496	2287
Insurance	7236	1629
Telephone	946	156
Printing & Stationery	1857	1181
Accountancy Charges	1250	500
Sundry Expenses	1010	1423
Bank Charges	225	480
Depreciation	<u>1250</u>	<u>0</u>
	<u>29270</u>	<u>9156</u>
Trading Profit for the Period	<u>87999</u>	<u>12782</u>