

Company Registration No 06898358 (England and Wales)

ABS CLOTHING LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2010

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05/02/2011

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ABS CLOTHING LIMITED

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ABS CLOTHING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2010


	Notes	2010 £	£
Fixed assets			
Intangible assets	2		9,500
Tangible assets	2		11,855
			<hr/>
			21,355
Current assets			
Stocks		9,800	
Debtors		35,812	
Cash at bank and in hand		200	
		<hr/>	
		45,812	
Creditors: amounts falling due within one year		<hr/> (83,317)	
Net current liabilities			<hr/> (37,505)
Total assets less current liabilities			<hr/> (16,150) <hr/>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			(16,250)
			<hr/>
Shareholders' funds			<hr/> (16,150) <hr/>

For the financial period ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 4/2/11


A S Pahal
Director

Company Registration No. 06898358

ABS CLOTHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2010

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 April 2008)

The company meets its day to day working capital requirements through the financial support of the director and the company's bankers. The director considers that that support will continue for the foreseeable future and on that basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of that support.

1.2 Turnover

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

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 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 and machinery	15% reducing balance
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 7 May 2009	10,000	10,382	20,382
Additions	-	3,662	3,662
At 31 May 2010	10,000	14,044	24,044
Depreciation			
At 7 May 2009	-	-	-
Charge for the period	500	2,189	2,689
At 31 May 2010	500	2,189	2,689
Net book value			
At 31 May 2010	9,500	11,855	21,355

ABS CLOTHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2010

3	Share capital	2010
		£
	Allotted, called up and fully paid	
	100 Ordinary shares of £1 each	100
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During the period 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide initial capital