

Registered Number. 07193863

England and Wales

A B Creative Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2012

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A B Creative Limited
Abbreviated Balance Sheet
As at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,159	1,036
		<u>1,159</u>	<u>1,036</u>
Current assets			
Debtors		25,469	2,227
Cash at bank and in hand		158	503
		<u>25,627</u>	<u>2,730</u>
Creditors: amounts falling due within one year		(6,796)	(5,768)
Net current assets		<u>18,831</u>	<u>(3,038)</u>
Total assets less current liabilities		<u>19,990</u>	<u>(2,002)</u>
Provisions for liabilities		(187)	(207)
Net assets/liabilities		<u>19,803</u>	<u>(2,209)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		19,802	(2,210)
Shareholders funds		<u>19,803</u>	<u>(2,209)</u>

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director responsibilities

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his 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

Signed on behalf of the board of directors

A J Brenchley
Director

Date approved by the board 16 November 2012

A B Creative Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts receivable for services. Amounts receivable for services performed over time are based upon the stage of completion of the services performed.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations.

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Reducing balance
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A B Creative Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2011	1,381
Additions	509
At 31 March 2012	<u>1,890</u>
Depreciation	
At 01 April 2011	345
Charge for year	386
At 31 March 2012	<u>731</u>
Net book values	
At 31 March 2012	<u><u>1,159</u></u>
At 31 March 2011	<u><u>1,036</u></u>

3 Share capital

	2012	2011
Allotted called up and fully paid	£	£
1 Ordinary shares of £1 00 each	1	1
	<u>1</u>	<u>1</u>

4 Loan to Directors

	At 01/04/2011	Loaned	Repaid	Interest	At 31/03/2012
	£	£	£	£	£
A J Brenchley					
Directors loan	1,377	23,145	-	547	25,069
	<u>1,377</u>	<u>23,145</u>	<u>-</u>	<u>547</u>	<u>25,069</u>

The directors loan was unsecured and repayable on demand. Interest was paid on the overdrawn loan account at the rate of 4%.