

COMPANY REGISTRATION NUMBER 07252907

ABSON BLAZA LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MAY 2011



ABSON BLAZA LIMITED
FINANCIAL STATEMENTS
PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

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ABSON BLAZA LIMITED

THE DIRECTOR'S REPORT

PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

The director has pleasure in presenting his report and the unaudited financial statements of the company for the period from 13 May 2010 to 31 May 2011

INCORPORATION

The company was incorporated on 13 May 2010 and commenced to trade on 1 June 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of estate agents

DIRECTOR

The director who served the company during the period was as follows

S P R Abson

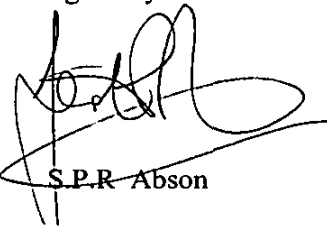
S P R Abson was appointed as a director on 13 May 2010

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
7 Bannockburn Way
Altofts
Normanton
West Yorkshire
WF6 2SQ

Signed by



S.P.R. Abson
Director

Approved by the director on 10 January 2012

ABSON BLAZA LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABSON BLAZA LIMITED

PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

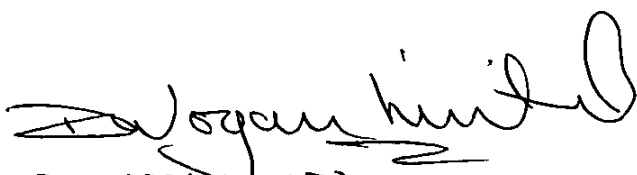
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abson Blaza Limited for the period ended 31 May 2011 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the director of Abson Blaza Limited, in accordance with the terms of our engagement letter dated 18 January 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Abson Blaza Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Abson Blaza Limited and its director for our work or for this report

It is your duty to ensure that Abson Blaza Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Abson Blaza Limited. You consider that Abson Blaza Limited is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the financial statements of Abson Blaza Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



Dik Jogan Ltd
Chartered Accountants

10 January 2012

ABSON BLAZA LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

	Period from 13 May 10 to 31 May 11 £
TURNOVER	139,219
Administrative expenses	<u>89,684</u>
OPERATING PROFIT	2 49,535
Interest payable and similar charges	<u>1,663</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	47,872
Tax on profit on ordinary activities	3 10,763
PROFIT FOR THE FINANCIAL PERIOD	<u>37,109</u>

The notes on pages 6 to 10 form part of these financial statements

ABSON BLAZA LIMITED

BALANCE SHEET

31 MAY 2011

	Note	£	31 May 11 £
FIXED ASSETS			
Intangible assets	5		35,781
Tangible assets	6		<u>23,180</u>
			58,961
CURRENT ASSETS			
Debtors	7	1,664	
Cash at bank		<u>74,456</u>	
		76,120	
CREDITORS: Amounts falling due within one year	8	<u>100,092</u>	
NET CURRENT LIABILITIES			<u>(23,972)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,989
CREDITORS: Amounts falling due after more than one year	9		6,667
PROVISIONS FOR LIABILITIES			
Deferred taxation	10		<u>113</u>
			<u>28,209</u>
CAPITAL AND RESERVES			
Called-up equity share capital	12		100
Profit and loss account	13		<u>28,109</u>
SHAREHOLDERS' FUNDS			<u>28,209</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page.

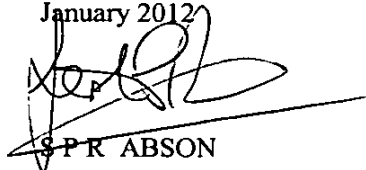
The notes on pages 6 to 10 form part of these financial statements

ABSON BLAZA LIMITED

BALANCE SHEET *(continued)*

31 MAY 2011

These financial statements were approved and signed by the director and authorised for issue on 10 January 2012



S P R ABSON

Company Registration Number 07252907

The notes on pages 6 to 10 form part of these financial statements

ABSON BLAZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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 consists of the sales value (excluding VAT) of work done in the period under contracts to supply services to third parties. It includes the relevant proportion of contract value for performance up to the period end.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% on reducing balance
Equipment	- 15% on reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ABSON BLAZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. OPERATING PROFIT

Operating profit is stated after charging

	Period from 13 May 10 to 31 May 11 £
Director's remuneration	12,000
Depreciation of owned fixed assets	765
Depreciation of assets held under hire purchase agreements	6,283
Loss on disposal of fixed assets	<u>718</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period

	Period from 13 May 10 to 31 May 11 £
Current tax	
In respect of the period	
UK Corporation tax based on the results for the period at 20 83%	<u>10,650</u>
Total current tax	10,650
Deferred tax	
Origination and reversal of timing differences (note 10)	
Capital allowances	<u>113</u>
Tax on profit on ordinary activities	<u>10,763</u>

ABSON BLAZA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

4. DIVIDENDS

Equity dividends

	Period from 13 May 10 to 31 May 11 £
Paid during the year	
Dividends on equity shares	<u>9,000</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>35,781</u>
At 31 May 2011	<u>35,781</u>
 AMORTISATION	
At 13 May 2010 and 31 May 2011	<u>—</u>
 NET BOOK VALUE	
At 31 May 2011	<u>35,781</u>

6. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Equipment £	Total £
COST			
Additions	<u>25,130</u>	<u>18,119</u>	<u>43,249</u>
At 31 May 2011	<u>25,130</u>	<u>18,119</u>	<u>43,249</u>
 DEPRECIATION			
At 13 May 2010	—	13,021	13,021
Charge for the period	<u>6,283</u>	<u>765</u>	<u>7,048</u>
At 31 May 2011	<u>6,283</u>	<u>13,786</u>	<u>20,069</u>
 NET BOOK VALUE			
At 31 May 2011	<u>18,847</u>	<u>4,333</u>	<u>23,180</u>

Hire purchase agreements

Included within the net book value of £23,180 is £18,847 relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the period in respect of such assets amounted to £6,283.

ABSON BLAZA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

7. DEBTORS

	31 May 11
	£
Trade debtors	600
Other debtors	1,064
	<u>1,664</u>

8. CREDITORS: Amounts falling due within one year

	31 May 11
	£
Bank loans	1,276
Trade creditors	72,870
Corporation tax	10,650
Other taxation and social security	6,810
Hire purchase agreements	6,240
Other creditors	2,246
	<u>100,092</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company

	31 May 11
	£
Hire purchase agreements	<u>6,240</u>

9. CREDITORS: Amounts falling due after more than one year

	31 May 11
	£
Hire purchase agreements	<u>6,667</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	31 May 11
	£
Hire purchase agreements	<u>6,667</u>

ABSON BLAZA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 13 MAY 2010 TO 31 MAY 2011

10. DEFERRED TAXATION

The movement in the deferred taxation provision during the period was

	Period from 13 May 10 to 31 May 11 £
Profit and loss account movement arising during the period	<u>113</u>
Provision carried forward	<u>113</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	31 May 11 £
Excess of taxation allowances over depreciation on fixed assets	<u>113</u>
	<u>113</u>

11. RELATED PARTY TRANSACTIONS

The controlling parties were S P R Abson and J Abson, by virtue of their ownership of 50% each of the issued share capital of the company.

12. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

13. PROFIT AND LOSS ACCOUNT

	Period from 13 May 10 to 31 May 11 £
Profit for the financial period	37,109
Equity dividends	<u>(9,000)</u>
Balance carried forward	<u>28,109</u>