

Abbreviated Unaudited Accounts for the Year Ended 31 October 2015

for

ABS TOOLS LTD

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for the Year Ended 31 October 2015

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ABS TOOLS LTD

Company Information  
for the Year Ended 31 October 2015

**DIRECTOR:** A Seager

**SECRETARY:** A Seager

**REGISTERED OFFICE:** Office 12  
The Bentalls Centre  
Colchester Rd  
Heybridge, Maldon  
Essex  
CM9 4GD

**REGISTERED NUMBER:** 07379572 (England and Wales)

**ACCOUNTANTS:** Accounting Plus UK Ltd  
Office 12  
The Bentalls Centre  
Colchester Road, Heybridge  
Maldon  
Essex  
CM9 4GD

Abbreviated Balance Sheet  
31 October 2015

	Notes	31.10.15 £	£	31.10.14 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		18,000
Tangible assets	3		-		17,945
			-		35,945
<b>CURRENT ASSETS</b>					
Stocks		-		18,786	
Debtors		2,007		70,855	
Cash at bank and in hand		12,834		20,349	
		14,841		109,990	
<b>CREDITORS</b>					
Amounts falling due within one year		25,189		129,574	
<b>NET CURRENT LIABILITIES</b>			(10,348)		(19,584)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(10,348)		16,361
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		9,872
<b>NET (LIABILITIES)/ASSETS</b>			(10,348)		6,489
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			(10,349)		6,488
<b>SHAREHOLDERS' FUNDS</b>			(10,348)		6,489

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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 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.
- (b)

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 22 November 2015 and were signed by:

A Seager - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2015

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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 five 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	- 25% on reducing balance
Computer equipment	- 33% 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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2014	30,000
Disposals	(30,000)
At 31 October 2015	-
<b>AMORTISATION</b>	
At 1 November 2014	12,000
Amortisation for year	18,000
Eliminated on disposal	(30,000)
At 31 October 2015	-
<b>NET BOOK VALUE</b>	
At 31 October 2015	-
At 31 October 2014	18,000

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2014	33,104
Disposals	(33,104)
At 31 October 2015	-
<b>DEPRECIATION</b>	
At 1 November 2014	15,159
Charge for year	4,522
Eliminated on disposal	(19,681)
At 31 October 2015	-
<b>NET BOOK VALUE</b>	
At 31 October 2015	-
At 31 October 2014	17,945

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.15	31.10.14
		£1	£	£
100	ordinary		<u>1</u>	<u>1</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Directors capital introduced Oct 15 £18,587 Oct 14 £82,781 oct 13 £82,782  
Directors drawigs Oct 15 £64,265

Dividends to Directors 2015 Nil 2014 £19878 2013 £14,464  
Salary to Director 2015 £7,293

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