

Company Registration No. 07734513 (England and Wales)

ABRAMS R LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

ABRAMS R LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

ABRAMS R LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABRAMS R LIMITED FOR THE YEAR ENDED 31 JULY 2014

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 3 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abrams R Limited for the year ended 31 July 2014 set out on pages 3 to 7 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 icaew.com/regulations.

This report is made solely to the Board of Directors of Abrams R Limited, as a body, in accordance with the terms of our engagement letter dated 15 August 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Abrams R Limited and state those matters that we have agreed to state to the Board of Directors of Abrams R Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abrams R Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Abrams R 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 of Abrams R Limited. You consider that Abrams R Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abrams R 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.

Gerald Edelman

28 April 2015

Chartered Accountants

Edelman House
1238 High Road
Whetstone
London
N20 0LH

ABRAMS R LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		2,531		3,375
Current assets					
Stocks		42,738		42,723	
Debtors		52,901		44,343	
Cash at bank and in hand		11,033		8,805	
		<u>106,672</u>		<u>95,871</u>	
Creditors: amounts falling due within one year		<u>(109,046)</u>		<u>(99,058)</u>	
Net current liabilities			(2,374)		(3,187)
Total assets less current liabilities			<u>157</u>		<u>188</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			156		187
Shareholders' funds			<u>157</u>		<u>188</u>

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 April 2015

Mr R L Abrams
Director

Company Registration No. 07734513

ABRAMS R LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

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).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services relating Snap-On tools net of VAT and trade discounts.

Turnover is recognised as income in the period when the products are invoiced to the customer.

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:

Motor vehicles 25% on reducing balance

2 Fixed assets

Tangible assets

	£
Cost	
At 1 August 2013 & at 31 July 2014	4,500
Depreciation	
At 1 August 2013	1,125
Charge for the year	844
At 31 July 2014	1,969
Net book value	
At 31 July 2014	2,531
At 31 July 2013	3,375

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.