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Registration number NI 52142



Ab-Fab Engineering Ltd

Abbreviated accounts

for the period ended 31 December 2005

Ab-Fab Engineering Ltd

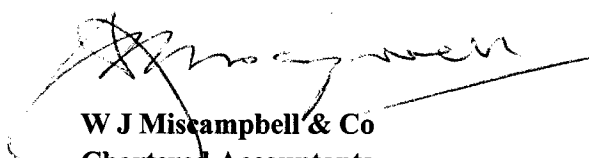
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Ab-Fab Engineering Ltd

**Accountants' report on the unaudited financial statements to the directors of
Ab-Fab Engineering Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 December 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



W J Miscampbell & Co
Chartered Accountants
6 Annadale Avenue
Belfast
BT7 3JH

Date: 8 June 2006

Ab-Fab Engineering Ltd

**Abbreviated balance sheet
as at 31 December 2005**

		31/12/05	
	Notes	£	£
Fixed assets			
Tangible assets	2		15,216
Current assets			
Stocks		14,531	
Debtors		37,638	
Cash at bank and in hand		5,535	
		<u>57,704</u>	
Creditors: amounts falling due within one year		<u>(67,181)</u>	
Net current liabilities			<u>(9,477)</u>
Total assets less current liabilities			5,739
Accruals and deferred income			<u>(567)</u>
Net assets			<u>5,172</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>5,072</u>
Shareholders' funds			<u>5,172</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Ab-Fab Engineering Ltd

Balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the period ended 31 December 2005**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the period ended 31 December 2005 and

(c) that we acknowledge our responsibilities for:

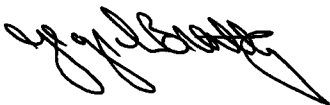
(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) 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 period then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these financial statements we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The financial statements were approved by the Board on 8 June 2006 and signed on its behalf by

George Bratty
Director



Mark Brotherston
Director



The notes on pages 6 to 9 form an integral part of these financial statements.

Ab-Fab Engineering Ltd

Notes to the abbreviated financial statements for the period ended 31 December 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Computers	-	33.33% straight line
	-	33.33% straight line

1.4. Stock and work in progress

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

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.6. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Ab-Fab Engineering Ltd

**Notes to the abbreviated financial statements
for the period ended 31 December 2005**

..... continued

		Tangible fixed assets £
2. Fixed assets		
Cost		
Additions		22,456
At 31 December 2005		<u>22,456</u>
Depreciation		
Charge for period		7,240
At 31 December 2005		<u>7,240</u>
Net book value		
At 31 December 2005		<u><u>15,216</u></u>
3. Share capital		31/12/05 £
Authorised equity		
100,000 Ordinary shares of £1 each		<u>100,000</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each		<u><u>100</u></u>