

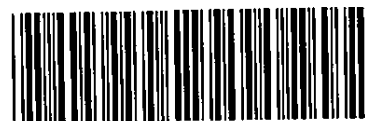
COMPANY REGISTRATION NUMBER NI072422

ABAX ELECTRICAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012

GA THOMPSON ACCOUNTANCY

Chartered Accountants
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

WEDNESDAY



JNI *J1BG8YUH* #150
20/06/2012
COMPANIES HOUSE

ABAX ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

CONTENTS	PAGE
Chartered accountants's report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

ABAX ELECTRICAL LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTORS OF ABAX ELECTRICAL LIMITED

YEAR ENDED 31 MARCH 2012

In accordance with the engagement letter dated 29 April 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to me.

This report is made to the Company's Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for my work or for this report.


I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the books of account or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

.....18/5/12.....


GA THOMPSON ACCOUNTANCY
Chartered Accountants

ABAX ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>19,598</u>	<u>11,900</u>
CURRENT ASSETS			
Stocks		-	5,000
Debtors		64,032	72,111
Cash at bank and in hand		<u>61,075</u>	<u>16,295</u>
		125,107	93,406
CREDITORS: Amounts falling due within one year		<u>87,693</u>	<u>86,458</u>
NET CURRENT ASSETS		<u>37,414</u>	<u>6,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,012</u>	<u>18,848</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>56,912</u>	<u>18,748</u>
SHAREHOLDERS' FUNDS		<u>57,012</u>	<u>18,848</u>

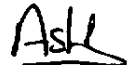
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 year and of its profit or loss for the financial year 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 18/3/12, and are signed on their behalf by:


MR A BAXTER
Director

Company Registration Number: NI072422

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABAX ELECTRICAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Plant & Machinery	-	25% Straight Line
Motor Vehicles	-	25% Straight Line
Equipment	-	25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ABAX ELECTRICAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011	18,800
Additions	<u>16,532</u>
At 31 March 2012	<u>35,332</u>
DEPRECIATION	
At 1 April 2011	6,900
Charge for year	<u>8,834</u>
At 31 March 2012	<u>15,734</u>
NET BOOK VALUE	
At 31 March 2012	<u>19,598</u>
At 31 March 2011	<u>11,900</u>

3. TRANSACTIONS WITH THE DIRECTORS

During the year, the Directors introduced funds of £45,319 and withdrew funds of £52,425 to the company leaving a balance of £41,884 in the Directors Current Account at the year end which is included in Creditors due within one year in the Balance Sheet.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>