

COMPANY REGISTRATION NUMBER NI072422

ABAX ELECTRICAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2013



GA THOMPSON ACCOUNTANCY

Chartered Accountants
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

ABAX ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

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 2013

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 2013 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

.....18.11.13.....



GA THOMPSON ACCOUNTANCY
Chartered Accountants

ABAX ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>21,028</u>	<u>19,598</u>
CURRENT ASSETS			
Debtors		159,497	64,032
Cash at bank and in hand		<u>7,679</u>	<u>61,075</u>
		167,176	125,107
CREDITORS: Amounts falling due within one year		<u>88,598</u>	<u>87,693</u>
NET CURRENT ASSETS		<u>78,578</u>	<u>37,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>99,606</u>	<u>57,012</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>99,506</u>	<u>56,912</u>
SHAREHOLDERS' FUNDS		<u>99,606</u>	<u>57,012</u>

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 18/11/13, 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 2013

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

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 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2012	35,332
Additions	<u>13,686</u>
At 31 March 2013	<u>49,018</u>
DEPRECIATION	
At 1 April 2012	15,734
Charge for year	<u>12,256</u>
At 31 March 2013	<u>27,990</u>
NET BOOK VALUE	
At 31 March 2013	<u>21,028</u>
At 31 March 2012	<u>19,598</u>

3. TRANSACTIONS WITH THE DIRECTORS

During the year, the Directors introduced funds of £37,200 and withdrew funds of £42,498 to the company leaving a balance of £36,586 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

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>