

Abbreviated Audited Accounts
for the Year Ended 31 December 2010
for
ABS (Scotland) Limited

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for the Year Ended 31 December 2010**

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ABS (Scotland) Limited

Company Information
for the Year Ended 31 December 2010

DIRECTORS:	Mr A S Sandhu Miss R K Sandhu
SECRETARY:	Miss R K Sandhu
REGISTERED OFFICE:	101 Centre Street Glasgow G5 8BU
REGISTERED NUMBER:	SC076000 (Scotland)
AUDITORS:	Haines Watts Chartered Accountants & Statutory Auditors 231/233 St. Vincent Street Glasgow G2 5QY
BANKERS:	Royal Bank of Scotland 469 Paisley Road Glasgow G5 8RJ
SOLICITORS:	Peterkins Robertson Paul Kensington House 227 Sauchiehall Street Glasgow G2 3EX

Report of the Independent Auditors to
ABS (Scotland) Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of ABS (Scotland) Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Richard Gibson BAcc CA CF (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditors
231/233 St. Vincent Street
Glasgow
G2 5QY

Date: 3 September 2011

ABS (Scotland) Limited (Registered number: SC076000)

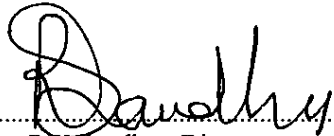
Abbreviated Balance Sheet

31 December 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	174,757	186,740
CURRENT ASSETS			
Stocks		787,495	700,667
Debtors		252,793	233,752
Cash at bank and in hand		329,315	545,256
		<u>1,369,603</u>	<u>1,479,675</u>
CREDITORS			
Amounts falling due within one year	3	<u>255,377</u>	<u>307,561</u>
NET CURRENT ASSETS		<u>1,114,226</u>	<u>1,172,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,288,983</u>	<u>1,358,854</u>
PROVISIONS FOR LIABILITIES		<u>10,236</u>	<u>11,143</u>
NET ASSETS		<u><u>1,278,747</u></u>	<u><u>1,347,711</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		<u>1,178,747</u>	<u>1,247,711</u>
SHAREHOLDERS' FUNDS		<u><u>1,278,747</u></u>	<u><u>1,347,711</u></u>

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 Board of Directors on 29 September 2011 and were signed on its behalf by:


.....
Miss R K Sandhu - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2010

1. ACCOUNTING POLICIES

Accounting convention

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).

The financial statements have been modified to include the revaluation of certain fixed assets.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	623,779
Additions	3,074
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At 31 December 2010	626,853
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DEPRECIATION	
At 1 January 2010	437,039
Charge for year	15,057
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At 31 December 2010	452,096
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NET BOOK VALUE	
At 31 December 2010	174,757
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At 31 December 2009	186,740
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3. CREDITORS

Creditors include an amount of £0 (2009 - £15,713) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
1,000,000	Ordinary	£ 1	<u>100,000</u>	<u>100,000</u>

5. RELATED PARTY DISCLOSURES

Mr A S Sandhu, a Director of ABS (Scotland) Limited, is also a Director of Saraki (UK) Limited. At 31 December 2010, monies amounting to £207,938 (2009: £204,886) were owed by this company. During the year, purchases from Saraki (UK) Limited totalling £85,252 (2009: £101,364) were made.

A.S. Sandhu, a director of ABS (Scotland) Limited with a 60% shareholding owed £3,981 (2009: £5,882) to the company at 31 December 2010. During the year, the company paid rent to A.S. Sandhu of £96,250 (2009: £42,192).

R.K. Sandhu, a director of ABS (Scotland) Limited with a 40% shareholding was owed £1,802 from the company at 31 December 2010 (2009: £3,198 owed to the company). During the year, the company paid rent to R.K. Sandhu of £96,250 (2009: £92,192).

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is director A S Sandhu, who owns 60% of the total issued share capital.