

Abbreviated Unaudited Accounts

for the Year Ended

31 July 2010

for

ABRAM RECYCLING LIMITED

THURSDAY



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COMPANIES HOUSE

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for the Year Ended 31 July 2010

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**ABRAM RECYCLING LIMITED**

**Company Information  
for the Year Ended 31 July 2010**

**DIRECTOR:** W P H Abram

**SECRETARIES:**

**REGISTERED OFFICE:** 378 Brandon Street  
Motherwell  
ML1 1XA

**REGISTERED NUMBER:** 125521 (Scotland)

**ACCOUNTANTS:** WDM  
Oakfield House  
378 Brandon Street  
Motherwell  
ML1 1XA

**SOLICITORS:** Ness Gallagher & Co  
Solicitors  
Stewarton Chambers  
95 Stewarton Street  
Wishaw

**ABRAM RECYCLING LIMITED (REGISTERED NUMBER: 125521)**

**Abbreviated Balance Sheet  
31 July 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	52,563	69,172
<b>CURRENT ASSETS</b>			
Debtors		53,542	50,760
Cash at bank and in hand		3,326	21
		<u>56,868</u>	<u>50,781</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>176,142</u>	<u>218,517</u>
<b>NET CURRENT LIABILITIES</b>		<u>(119,274)</u>	<u>(167,736)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(66,711)	(98,564)
<b>PROVISIONS FOR LIABILITIES</b>		<u>4,483</u>	<u>5,344</u>
<b>NET LIABILITIES</b>		<u>(71,194)</u>	<u>(103,908)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(72,194)</u>	<u>(104,908)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(71,194)</u>	<u>(103,908)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABRAM RECYCLING LIMITED (REGISTERED NUMBER: 125521)

Abbreviated Balance Sheet - continued  
31 July 2010

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 director on 21 December 2010 and were signed by:

A handwritten signature in black ink, appearing to be 'W P H Abram', written in a cursive style.

W P H Abram - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 July 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).

At 31 July 2010 liabilities exceeded assets by £71,194. The directors have intimated that they will continue to support the company for the foreseeable future. The accounts have therefore been prepared on the going concern basis.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Deferred tax**

Provision is made for deferred taxation in so far as a liability or asset arose as a result of transactions that had occurred by the balance sheet date and gave rise to an obligation to pay more tax in the future, or a right to pay less tax in the future with the following exception: Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**ABRAM RECYCLING LIMITED (REGISTERED NUMBER: 125521)**

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

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2009	449,640
Disposals	(61,074)
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At 31 July 2010	388,566
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<b>DEPRECIATION</b>	
At 1 August 2009	380,468
Charge for year	11,940
Eliminated on disposal	(56,405)
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At 31 July 2010	336,003
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<b>NET BOOK VALUE</b>	
At 31 July 2010	52,563
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At 31 July 2009	69,172
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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2010	2009
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>