

Abbreviated Accounts For The Year Ended 31 May 2010

for

ABT Machine Tools & Tooling Limited

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ABT Machine Tools & Tooling Limited

Contents of the Abbreviated Accounts
For The Year Ended 31 May 2010

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ABT Machine Tools & Tooling Limited

Company Information
For The Year Ended 31 May 2010

DIRECTOR: D G Ross

SECRETARY: Mrs Ross

REGISTERED OFFICE: 5 Oswald Street
Glasgow
G1 4QR

REGISTERED NUMBER: SC193344 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

ABT Machine Tools & Tooling Limited

Abbreviated Balance Sheet

31 May 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	50,373	56,599
CURRENT ASSETS			
Stocks		418,345	393,595
Debtors		524,090	427,144
Cash at bank		52,343	61,333
		<u>994,778</u>	<u>882,072</u>
CREDITORS			
Amounts falling due within one year	3	<u>939,238</u>	<u>870,286</u>
NET CURRENT ASSETS		<u>55,540</u>	<u>11,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,913</u>	<u>68,385</u>
CREDITORS			
Amounts falling due after more than one year	3	-	(3,219)
PROVISIONS FOR LIABILITIES		<u>(3,926)</u>	<u>(5,426)</u>
NET ASSETS		<u><u>101,987</u></u>	<u><u>59,740</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	15,000	15,000
Profit and loss account		<u>86,987</u>	<u>44,740</u>
SHAREHOLDERS' FUNDS		<u><u>101,987</u></u>	<u><u>59,740</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

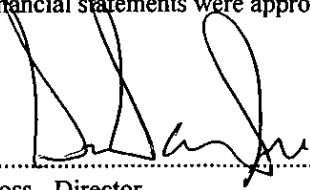
The notes form part of these abbreviated accounts

ABT Machine Tools & Tooling Limited

Abbreviated Balance Sheet - continued
31 May 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 23/2/2011 and were signed by:


.....
D G Ross - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 May 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).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Plant & machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

ABT Machine Tools & Tooling Limited

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 May 2010

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2009	149,598
Additions	10,805
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At 31 May 2010	160,403
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DEPRECIATION	
At 1 June 2009	93,003
Charge for year	17,027
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At 31 May 2010	110,030
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NET BOOK VALUE	
At 31 May 2010	50,373
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At 31 May 2009	56,595
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3. CREDITORS

Creditors include an amount of £262,451 (2009 - £252,373) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
15,000	Ordinary	£1	15,000	15,000
			<hr/>	<hr/>