

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2012
for
Abuzz Ltd.

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for the Year Ended 31 October 2012

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DIRECTORS:

Mrs C A Cullen
Mr K J B Cullen
Mr P K Cullen

SECRETARY:

Mrs C A Cullen

REGISTERED OFFICE:

Old Church
Southcraigs Road
Rumford
Falkirk
Central
FK2 0SF

REGISTERED NUMBER:

SC200588 (Scotland)

ACCOUNTANTS:

Yates & Co
Chartered Accountants
Registered Auditor
102 Manor Street
Falkirk
Central
FK1 1NU

BANKERS:

The Royal Bank of Scotland plc
2 Newmarket Centre
Falkirk
FK1 1JX

Abbreviated Balance Sheet

31 October 2012

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Tangible assets	2		2,873		3,824
CURRENT ASSETS					
Stocks		4,100		7,800	
Debtors		9,086		2,464	
Cash at bank and in hand		<u>16,891</u>		<u>11,847</u>	
		30,077		22,111	
CREDITORS					
Amounts falling due within one year		<u>29,049</u>		<u>25,639</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,028</u>		<u>(3,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,901		296
PROVISIONS FOR LIABILITIES			<u>170</u>		<u>266</u>
NET ASSETS			<u>3,731</u>		<u>30</u>
CAPITAL AND RESERVES					
Called up share capital	3		4		4
Profit and loss account			<u>3,727</u>		<u>26</u>
SHAREHOLDERS' FUNDS			<u>3,731</u>		<u>30</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 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 19 June 2013 and were signed on its behalf by:

Mr K J B Cullen - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2012

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2011	
and 31 October 2012	15,385
DEPRECIATION	
At 1 November 2011	11,561
Charge for year	951
At 31 October 2012	12,512
NET BOOK VALUE	
At 31 October 2012	2,873
At 31 October 2011	3,824

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.12 £	31.10.11 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abuzz Ltd.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abuzz Ltd. for the year ended 31 October 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Abuzz Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abuzz Ltd. and state those matters that we have agreed to state to the Board of Directors of Abuzz Ltd., as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abuzz Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abuzz Ltd.. You consider that Abuzz Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abuzz Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Yates & Co
Chartered Accountants
Registered Auditor
102 Manor Street
Falkirk
Central
FK1 1NU

19 June 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.