

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012
FOR
ABICA LIMITED**

ABICA LIMITED (REGISTERED NUMBER: SC205544)

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FOR THE YEAR ENDED 31 JULY 2012**

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ABICA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012

DIRECTORS: D Munro
G Barnett

REGISTERED OFFICE: 9 Dava Street
Ibrox
Glasgow
G51 2JA

REGISTERED NUMBER: SC205544 (Scotland)

ACCOUNTANTS: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

ABICA LIMITED (REGISTERED NUMBER: SC205544)

**ABBREVIATED BALANCE SHEET
31 JULY 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		378,687		386,422
CURRENT ASSETS					
Stocks		13,029		13,083	
Debtors		126,215		88,688	
Cash at bank and in hand		<u>143,317</u>		<u>32,241</u>	
		282,561		134,012	
CREDITORS					
Amounts falling due within one year	3	<u>239,066</u>		<u>187,882</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>43,495</u>		<u>(53,870)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			422,182		332,552
CREDITORS					
Amounts falling due after more than one year	3		(174,549)		(192,713)
PROVISIONS FOR LIABILITIES			(5,381)		(6,107)
ACCRUALS AND DEFERRED INCOME			<u>(140,336)</u>		<u>(61,713)</u>
NET ASSETS			<u>101,916</u>		<u>72,019</u>
CAPITAL AND RESERVES					
Called up share capital	4		530		530
Revaluation reserve			37,376		37,376
Capital redemption reserve			5,411		5,411
Profit and loss account			<u>58,599</u>		<u>28,702</u>
SHAREHOLDERS' FUNDS			<u>101,916</u>		<u>72,019</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABICA LIMITED (REGISTERED NUMBER: SC205544)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2012

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 18 March 2013 and were signed on its behalf by:

G Barnett - Director

The notes form part of these abbreviated accounts

ABICA LIMITED (REGISTERED NUMBER: SC205544)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts earned during the year, exclusive of 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.

Freehold property	- 2% on cost
Fittings & equipment	- 33% on cost, 25% on reducing balance and 20% on cost
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.

ABICA LIMITED (REGISTERED NUMBER: SC205544)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2011	455,589
Additions	<u>1,653</u>
At 31 July 2012	<u>457,242</u>
DEPRECIATION	
At 1 August 2011	69,167
Charge for year	<u>9,388</u>
At 31 July 2012	<u>78,555</u>
NET BOOK VALUE	
At 31 July 2012	<u>378,687</u>
At 31 July 2011	<u>386,422</u>

3. CREDITORS

Creditors include an amount of £ 193,049 (2011 - £ 211,213) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>100,549</u>	<u>118,713</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
528	Ordinary	£1	528	528
2	Ordinary Non Voting	£1	<u>2</u>	<u>2</u>
			<u>530</u>	<u>530</u>

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.