

COMPANY REGISTRATION NUMBER SC228935

AB SERVICES (SCOTLAND) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2010



NELSON GILMOUR SMITH
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AB SERVICES (SCOTLAND) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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AB SERVICES (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010	2009
		£	£
Fixed assets	2		
Intangible assets			128,000
Tangible assets		96,000	4,689
Investments		2,922	-
		300	
		<u>99,222</u>	<u>132,689</u>
Current assets			
Stocks		3,000	3,000
Debtors		311,067	379,664
Cash at bank and in hand		21,250	26,056
		<u>335,317</u>	<u>408,720</u>
Creditors: Amounts falling due within one year		<u>409,924</u>	<u>536,199</u>
Net current liabilities		(74,607)	(127,479)
Total assets less current liabilities		<u>24,615</u>	<u>5,210</u>
Capital and reserves			
Called-up equity share capital	3	100	100
Profit and loss account		<u>24,515</u>	<u>5,110</u>
Shareholders' funds		<u>24,615</u>	<u>5,210</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 26/1/11, and are signed on their behalf by:



S G Bradley

Company Registration Number: SC228935

The notes on pages 2 to 4 form part of these abbreviated accounts.

AB SERVICES (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. Accounting policies

Basis of accounting

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% Reducing Balance
Fixtures & Fittings - 33 1/3% Straight Line
Equipment - 20% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line 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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

AB SERVICES (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 April 2009	320,000	70,994	–	390,994
Additions	–	3,303	300	3,603
Disposals	–	(2,575)	–	(2,575)
At 31 March 2010	320,000	71,722	300	392,022
Depreciation				
At 1 April 2009	192,000	66,305	–	258,305
Charge for year	32,000	4,652	–	36,652
On disposals	–	(2,157)	–	(2,157)
At 31 March 2010	224,000	68,800	–	292,800
Net book value				
At 31 March 2010	96,000	2,922	300	99,222
At 31 March 2009	128,000	4,689	–	132,689

The company owns 100% of the issued share capital of the companies listed below.

Aggregate capital and reserves

	2010 £	2009 £
AB Airstream Limited (dormant)	100	–
AB Airsupport Limited (dormant)	100	–
AB Airlease Limited (dormant)	100	–

Profit and (loss) for the year

AB Airstream Limited (dormant)	–	–
AB Airsupport Limited (dormant)	–	–
AB Airlease Limited (dormant)	–	–

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

AB SERVICES (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

3. Share capital

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>