

**ABS SUPPLIES (SCOTLAND) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

	<b>Page</b>
<b>Abbreviated Balance Sheet</b>	<b>1</b>
<b>Notes to the Abbreviated Accounts</b>	<b>2</b>
<b>Chartered Certified Accountants' Report</b>	<b>4</b>

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		12,215		14,089
<b>CURRENT ASSETS</b>					
Stocks		4,457		3,798	
Debtors		1,883		1,310	
Cash at bank and in hand		2,003		4,355	
		<u>8,343</u>		<u>9,463</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>13,214</u>		<u>12,931</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(4,871)</u>		<u>(3,468)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,344		10,621
<b>CREDITORS</b>					
Amounts falling due after more than one year			(898)		(3,948)
<b>PROVISIONS FOR LIABILITIES</b>			(366)		(564)
<b>NET ASSETS</b>			<u>6,080</u>		<u>6,109</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>5,080</u>		<u>5,109</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>6,080</u>		<u>6,109</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 25 September 2014 and were signed on its behalf by:

J Anderson - Director

Mrs A Anderson - Director

Mrs G Smith - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**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 in the profit and loss account represents the value of goods sold 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.

Leasehold property improvements	- straight line over term of lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% 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.

**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.

**Operating lease agreements**

Rentals payable under operating leases are charged to the profit and loss account as they accrue.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2013	25,704
Additions	280
At 31 December 2013	<u>25,984</u>
<b>DEPRECIATION</b>	
At 1 January 2013	11,615
Charge for year	2,154
At 31 December 2013	<u>13,769</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>12,215</u>
At 31 December 2012	<u>14,089</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2013	2012
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2013 and 31 December 2012:

	2013 £	2012 £
<b>J Anderson</b>		
Balance outstanding at start of year	1,052	1,805
Amounts advanced	490	1,405
Amounts repaid	(727)	(2,158)
Balance outstanding at end of year	<u>815</u>	<u>1,052</u>
<b>Mrs A Anderson</b>		
Balance outstanding at start of year	(14)	1,286
Amounts repaid	(760)	(1,300)
Balance outstanding at end of year	<u>(774)</u>	<u>(14)</u>
<b>Mrs G Smith</b>		
Balance outstanding at start of year	(4,019)	(4,644)
Amounts advanced	1,525	1,925
Amounts repaid	-	(1,300)
Balance outstanding at end of year	<u>(2,494)</u>	<u>(4,019)</u>
<b>S Smith</b>		
Balance outstanding at start of year	(4,129)	(4,754)
Amounts advanced	1,525	1,925
Amounts repaid	-	(1,300)
Balance outstanding at end of year	<u>(2,604)</u>	<u>(4,129)</u>

The above figures incorporate the aggregated transactions during the year.

These loans are interest free with no fixed repayment terms.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ABS SUPPLIES (SCOTLAND) LIMITED**

**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 one to three) 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 ABS Supplies (Scotland) Limited for the year ended 31 December 2013 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of ABS Supplies (Scotland) Limited, 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 ABS Supplies (Scotland) Limited and state those matters that we have agreed to state to the Board of Directors of ABS Supplies (Scotland) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. 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 ABS Supplies (Scotland) Limited 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 loss of ABS Supplies (Scotland) Limited. You consider that ABS Supplies (Scotland) Limited 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 ABS Supplies (Scotland) Limited. 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.

JCWallace & Co  
Chartered Certified Accountants  
1875 Great Western Road  
Glasgow  
G13 2YD

25 September 2014

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.