

Abbreviated Unaudited Accounts for the Year Ended 31 December 2008

for

AB Framing Limited

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COMPANIES HOUSE

AB Framing Limited

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for the Year Ended 31 December 2008**

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AB Framing Limited
Company Information
for the Year Ended 31 December 2008

DIRECTORS: A Black
Mrs R Black

SECRETARY: Mrs R Black

REGISTERED OFFICE: Unit 49
Anniesland Business Park
Netherton Road
Glasgow
G13 1EU

REGISTERED NUMBER: 261200 (Scotland)

ACCOUNTANT: Alan Carmichael C.A.
2 Stamperland Hill
Clarkston
Glasgow
G76 8AE

AB Framing Limited

**Abbreviated Balance Sheet
31 December 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	10,002	6,959
CURRENT ASSETS			
Stocks		8,500	6,000
Debtors		10,946	10,596
Cash at bank		5,507	5,471
		<u>24,953</u>	<u>22,067</u>
CREDITORS			
Amounts falling due within one year		<u>32,644</u>	<u>28,393</u>
NET CURRENT LIABILITIES		<u>(7,691)</u>	<u>(6,326)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,311</u>	<u>633</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>2,310</u>	<u>632</u>
SHAREHOLDERS' FUNDS		<u>2,311</u>	<u>633</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 30th March 2009 and were signed on its behalf by:



A Black - Director

The notes form part of these abbreviated accounts

AB Framing Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2008

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 January 2007).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

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 January 2008	9,479
Additions	6,376
	<hr/>
At 31 December 2008	15,855
	<hr/>
DEPRECIATION	
At 1 January 2008	2,520
Charge for year	3,333
	<hr/>
At 31 December 2008	5,853
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NET BOOK VALUE	
At 31 December 2008	10,002
	<hr/>
At 31 December 2007	6,959
	<hr/>

AB Framing Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>