

Registered Number SC358978

ABC Fife Limited

Abbreviated Accounts

31 May 2010

ABC Fife Limited

Registered Number SC358978

Company Information

Registered Office:

9 Ainslie Place
Edinburgh
EH3 6AT

Reporting Accountants:

Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:

Bank of Scotland
PO Box 10
Kirkcaldy
Fife
KY1 3PA

ABC Fife Limited

Registered Number SC358978

Balance Sheet as at 31 May 2010

	Notes	2010	
		£	£
Current assets			
Stocks		1,837	
Debtors		1,165	
Cash at bank and in hand		16,166	
Total current assets		<u>19,168</u>	-
Creditors: amounts falling due within one year		(15,274)	
Net current assets (liabilities)			3,894
Total assets less current liabilities			<u>3,894</u> -
Total net assets (liabilities)			<u>3,894</u> -
Capital and reserves			
Called up share capital	2	100	
Profit and loss account		3,794	
Shareholders funds		<u>3,894</u>	-

-
- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 July 2010

And signed on their behalf by:

Mrs Y Y Fong, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2010

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 invoiced sales of goods, excluding value added tax. The company operated under VAT Flat Rate Scheme with effect from 28 June 2009.

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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Share capital

2010
£

Allotted, called up and fully paid:

100 Ordinary shares of £1 each	100
--------------------------------	-----

Ordinary shares issued in the year:

100 Ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100