

Abbreviated Unaudited Accounts for the Year Ended 31 May 2013

for

Ab23 E-tailers Ltd

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for the Year Ended 31 May 2013

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<b>DIRECTOR:</b>	L H A Belsher
<b>SECRETARY:</b>	Eac (Secretaries) Limited
<b>REGISTERED OFFICE:</b>	20 Rosehill Drive Aberdeen Scotland AB24 4JH
<b>REGISTERED NUMBER:</b>	SC359056 (Scotland)
<b>ACCOUNTANTS:</b>	Keltic Accounting Limited Crichiebank Business Centre Mill Road Port Elphinstone Inverurie Aberdeenshire AB51 5NQ

Abbreviated Balance Sheet

31 May 2013

	Notes	31.5.13 £	31.5.12 £
<b>CURRENT ASSETS</b>			
Stocks		363	5,863
Debtors		-	423
Cash at bank		5,633	6,204
		<u>5,996</u>	<u>12,490</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>3,319</u>	<u>3,197</u>
<b>NET CURRENT ASSETS</b>		<u>2,677</u>	<u>9,293</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,677	9,293
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>720</u>	<u>500</u>
<b>NET ASSETS</b>		<u>1,957</u>	<u>8,793</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	100	100
Profit and loss account		<u>1,857</u>	<u>8,693</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,957</u>	<u>8,793</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 28 March 2014 and were signed by:

L H A Belsher - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 May 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 represents net invoiced sales of goods, excluding value added tax.

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

**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 by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

2. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.13 £	31.5.12 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

3. **RELATED PARTY DISCLOSURES**

The company owed the Director Mr L Belsher £941.00 at the balance sheet date.

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2013 set out on pages nil to one and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Keltic Accounting Limited  
Crichiebank Business Centre  
Mill Road  
Port Elphinstone  
Inverurie  
Aberdeenshire  
AB51 5NQ

Date: .....

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.