

COMPANY REGISTRATION NUMBER 06388040

ABEVCO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2011



H W, CHARTERED ACCOUNTANTS

10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

ABEVCO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2011

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ABEVCO LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Tangible assets		<u>209,939</u>	<u>130,016</u>
CURRENT ASSETS			
Stocks		84,533	44,814
Debtors		207,637	170,316
Cash at bank and in hand		<u>68,977</u>	<u>48,002</u>
		361,147	263,132
CREDITORS: Amounts falling due within one year		<u>248,726</u>	<u>192,740</u>
NET CURRENT ASSETS		112,421	70,392
TOTAL ASSETS LESS CURRENT LIABILITIES		322,360	200,408
CREDITORS: Amounts falling due after more than one year		4,183	11,642
		<u>318,177</u>	<u>188,766</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		<u>318,176</u>	<u>188,765</u>
SHAREHOLDERS' FUNDS		<u>318,177</u>	<u>188,766</u>

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on

27/9/12



MR N ATTIEH

Company Registration Number 06388040

The notes on pages 2 to 3 form part of these abbreviated accounts.

ABEVCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2011

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)

Turnover

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

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

Leasehold Property	-	15% Straight Line
Plant & Machinery	-	15% Reducing Balance
Motor Vehicles	-	25% Straight Line
Office Equipment	-	33 1/3% Reducing Balance

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2010	149,484
Additions	117,852
At 30 November 2011	<u>267,336</u>
DEPRECIATION	
At 1 December 2010	19,468
Charge for year	37,929
At 30 November 2011	<u>57,397</u>
NET BOOK VALUE	
At 30 November 2011	<u>209,939</u>
At 30 November 2010	<u>130,016</u>

ABEVCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2011

3. TRANSACTIONS WITH THE DIRECTOR

During the year the following advances were made to Mr N Attieh a director of the company

	N Attieh
Balance brought forward	33,564
Loans to director	67,587
Expenses paid privately	11,977
Dividend	<u>35,000</u>
Balance carried forward	<u>54,174</u>

The maximum outstanding during the year was £61,217 (2010 £58,564)

The balance outstanding will be cleared within nine months of the year end

It is company policy to charge interest on all overdrawn loan accounts at HMRC official rate of interest. The amount owed at the year end in respect of the above loan was £2,085 (2010 £896) and is included within other debtors

During the year Mr N Attieh received dividends of £35,000 from the company

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>