

ABEVCO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2010



H W, CHARTERED ACCOUNTANTS

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

ABEVCO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

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ABEVCO LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2010

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Tangible assets		<u>130,016</u>	<u>54,312</u>
CURRENT ASSETS			
Stocks		44,814	36,849
Debtors		170,316	90,594
Cash at bank and in hand		48,002	44,457
		<u>263,132</u>	<u>171,900</u>
CREDITORS: Amounts falling due within one year		<u>192,740</u>	<u>167,487</u>
NET CURRENT ASSETS		<u>70,392</u>	<u>4,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200,408</u>	<u>58,725</u>
CREDITORS. Amounts falling due after more than one year		<u>11,642</u>	<u>-</u>
		<u>188,766</u>	<u>58,725</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		<u>188,765</u>	<u>58,724</u>
SHAREHOLDERS' FUNDS		<u>188,766</u>	<u>58,725</u>

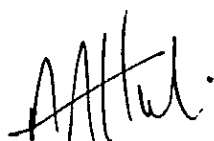
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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

25-11-10


MR N ATTIEH
 Director

Company Registration Number 06388040

The notes on page 1 form part of these abbreviated accounts.

ABEVCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

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

Stocks

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

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 2009	55,000
Additions	94,984
Disposals	(500)
At 30 November 2010	<u>149,484</u>
DEPRECIATION	
At 1 December 2009	688
Charge for year	18,874
On disposals	(94)
At 30 November 2010	<u>19,468</u>
NET BOOK VALUE	
At 30 November 2010	<u>130,016</u>
At 30 November 2009	<u>54,312</u>

ABEVCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

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	22,554
Loans to director	81,118
Dividend	25,000
Balance carried forward	<u><u>33,564</u></u>

The maximum outstanding during the year was £58,564 (2009 Nil)

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 £896 (2009 Nil) and is included within other debtors

During the year Mr N Attieh received dividends of £25,000 from the company

4 SHARE CAPITAL

Authorised share capital.

	2010	2009
	£	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

Allotted, called up and fully paid.

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>