

COMPANY REGISTRATION NUMBER 06388040

ABEVCO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2013



HAINES WATTS
Chartered Accountants
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

ABEVCO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2013

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ABEVCO LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2013

	Note	2013	2012
	2	£	£
FIXED ASSETS			
Tangible assets		260,552	229,484
CURRENT ASSETS			
Stocks		113,721	66,347
Debtors		260,211	223,327
Cash at bank and in hand		110,330	144,010
		484,262	433,684
CREDITORS: Amounts falling due within one year		202,904	220,730
NET CURRENT ASSETS		281,358	212,954
TOTAL ASSETS LESS CURRENT LIABILITIES		541,910	442,438
CREDITORS: Amounts falling due after more than one year		-	750
		541,910	441,688
CAPITAL AND RESERVES			
Called-up equity share capital	4	10	10
Profit and loss account		541,900	441,678
SHAREHOLDERS' FUNDS		541,910	441,688

For the year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on
3/6/14



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 2013

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
Fixtures & Fittings	-	25% Straight Line
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 2012	342,663
Additions	95,921
At 30 November 2013	<u>438,584</u>
DEPRECIATION	
At 1 December 2012	113,179
Charge for year	64,853
At 30 November 2013	<u>178,032</u>
NET BOOK VALUE	
At 30 November 2013	<u>260,552</u>
At 30 November 2012	<u>229,484</u>

ABEVCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

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	57,911
Loans to director	61,458
Expenses/loans repaid	91,385
Balance carried forward	<u>27,984</u>

The maximum outstanding during the year was £73861 (2012 £96,349)

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 £2,135 (2012 £2,593) and is included within other debtors

During the year Mr N Attieh received dividends of £40,500 (2012 £30,000) from the company

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>