

Abbreviated Financial Statements
for the Year Ended 30 April 2001
for
A.B.S. Design Associates LTD



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for the Year Ended 30 April 2001**

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A.B.S. Design Associates LTD

**Company Information
for the Year Ended 30 April 2001**

DIRECTORS:

S Atkinson
W C Wedge

SECRETARY:

Mr W C Wedge

REGISTERED OFFICE:

Ebenezer House
Ryecroft
Newcastle Under Lyme
Staffordshire
ST5 2BE

REGISTERED NUMBER:

2576968 (England and Wales)

ACCOUNTANTS:

Thompson Wright
Chartered Accountants
Ebenezer House
Ryecroft
Newcastle under Lyme
ST5 2BE

A.B.S. Design Associates LTD

**Abbreviated Balance Sheet
30 April 2001**

		30.4.01		30.4.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		149,203		127,971
CURRENT ASSETS:					
Stocks		20,570		37,952	
Debtors		52,009		36,395	
Cash at bank		445		5,633	
		73,024		79,980	
CREDITORS: Amounts falling due within one year		93,664		66,812	
NET CURRENT (LIABILITIES)/ASSETS:			(20,640)		13,168
TOTAL ASSETS LESS CURRENT LIABILITIES:			128,563		141,139
CREDITORS: Amounts falling due after more than one year			(44,243)		(85,243)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,679)		(2,679)
			<u>£81,641</u>		<u>£53,217</u>
CAPITAL AND RESERVES:					
Called up share capital	3		90		90
Revaluation reserve			56,668		-
Profit and loss account			24,883		53,127
SHAREHOLDERS' FUNDS:			<u>£81,641</u>		<u>£53,217</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

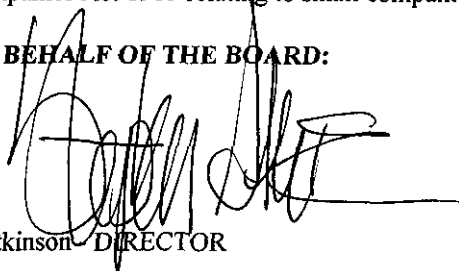
The notes form part of these financial statements

A.B.S. Design Associates LTD

**Abbreviated Balance Sheet
30 April 2001**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'S Atkinson', written over a horizontal line.

S Atkinson DIRECTOR

Approved by the Board on 3 August 2001

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2001**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

The directors have adjusted the depreciation method applied in the year to provide a fairer presentation of the results and of the financial position. The effect of the change is not considered material in the year.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

A.B.S. Design Associates LTD

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2001**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 May 2000	142,409
Disposals	(28,400)
Surplus on revaluation	<u>56,668</u>
At 30 April 2001	<u>170,677</u>
DEPRECIATION:	
At 1 May 2000	14,438
Charge for year	<u>7,036</u>
At 30 April 2001	<u>21,474</u>
NET BOOK VALUE:	
At 30 April 2001	<u>149,203</u>
At 30 April 2000	<u><u>127,971</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
100	ORDINARY	1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.01	30.4.00
			£	£
90	ORDINARY	1	<u>90</u>	<u>90</u>