

COMPANY REGISTRATION NUMBER 1975736

**ABM Limited**  
**Abbreviated Financial Statements**  
**For**  
**The Year Ended 30 September 2008**



**BEEVER AND STRUTHERS**

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**ABM Limited**  
**Abbreviated Accounts**  
**Year Ended 30 September 2008**

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**ABM Limited**  
**Abbreviated Balance Sheet**  
**30 September 2008**

	Note	2008 £	2007 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		5,854	7,141
<b>Current assets</b>			
Stocks		328,450	168,171
Debtors		95,428	110,929
Cash at bank and in hand		4,405	94,723
		<u>428,283</u>	<u>373,823</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>259,269</u>	<u>210,677</u>
<b>Net current assets</b>		<u>169,014</u>	<u>163,146</u>
<b>Total assets less current liabilities</b>		<u>174,868</u>	<u>170,287</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	2,500	2,500
Share premium account		58,355	58,355
Other reserves		87,500	87,500
Profit and loss account		26,513	21,932
<b>Shareholders' funds</b>		<u>174,868</u>	<u>170,287</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# ABM Limited

## Abbreviated Balance Sheet *(continued)*

30 September 2008

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 6/1/09, and are signed on their behalf by:



A Rogerson  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **ABM Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 September 2008**

### **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 January 2007).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts due in respect of the year under review within the principle activities of the company, 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:

Office equipment	- 25% reducing balance
Computer equipment	- 33% reducing balance
Motor vehicles	- 25% straight line

#### **Work in Progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **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.

#### **Finance Lease Agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

# **ABM Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 September 2008**

### **1. Accounting Policies *(continued)***

#### **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.

#### **Pension Costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# ABM Limited

## Notes to the Abbreviated Accounts

Year Ended 30 September 2008

### 2. Fixed Assets

	Tangible Assets £
<b>Cost</b>	
At 1 October 2007	116,782
Additions	3,864
Disposals	(9,948)
<b>At 30 September 2008</b>	<b><u>110,698</u></b>
<b>Depreciation</b>	
At 1 October 2007	109,641
Charge for year	5,150
On disposals	(9,947)
<b>At 30 September 2008</b>	<b><u>104,844</u></b>
<b>Net book value</b>	
<b>At 30 September 2008</b>	<b><u>5,854</u></b>
At 30 September 2007	<u>7,141</u>

### 3. Transactions With the Directors

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2007)

### 4. Share Capital

#### Authorised share capital:

	2008 £	2007 £
5,000 Ordinary shares of £1 each	5,000	5,000
100,000 Preference shares of £1 each	100,000	100,000
750 Preference Class 2 shares of £1 each	750	750
	<b><u>105,750</u></b>	<b><u>105,750</u></b>

#### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>