

**ABORN LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

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## **ABORN LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	J Rowley K Turner G Thoms
<b>Company secretary</b>	R Bubb
<b>Company number</b>	2572223
<b>Registered office</b>	Groundwork Environment Centre Dolton Way Tipton West Midlands DY4 9AL
<b>Auditors</b>	PKF (UK) LLP 45 Great Charles Street Queensway Birmingham B3 2LX
<b>Bankers</b>	HSBC Bank Plc PO Box 33 Queen Square Wolverhampton West Midlands WV1 1TE

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## **ABORN LIMITED**

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**ABORN LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2010**

The directors present their report and the financial statements for the year ended 31 March 2010

**Principal activities**

The principal activity of the company was the provision of environmental improvement services to industry, primarily the small to medium sector of manufacturing industry. The company has not traded during the year and on 1 November 2009 the company became dormant.

**Directors**

The directors who served during the year were

J Rowley  
K Turner  
G Thoms

**Provision of information to auditors**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 18-02-2011 and signed on its behalf



Kenneth Turner  
Secretary

## **ABORN LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **ABORN LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABORN LIMITED**

We have audited the financial statements of Aborn Limited for the year ended 31 March 2010 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**ABORN LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABORN LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

*PKF (UK) LLP*

Howard Voisey MSc ACA (Senior statutory auditor)  
for and on behalf of PKF (UK) LLP, Statutory auditors

Birmingham, UK  
*01 March 2011*

**ABORN LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>	1	-	288,808
Administrative expenses		<b>37,064</b>	(290,362)
		<hr/>	<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>37,064</b>	(1,554)
Tax on profit/(loss) on ordinary activities		-	-
		<hr/>	<hr/>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	6	<b>37,064</b>	(1,554)
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form part of these financial statements



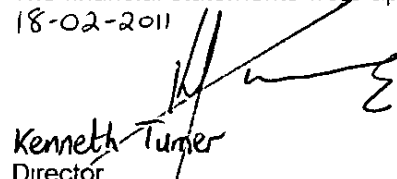
**ABORN LIMITED**  
**REGISTERED NUMBER: 2572223**

**BALANCE SHEET**  
**AS AT 31 MARCH 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	3		-		10,813
<b>CURRENT ASSETS</b>					
Cash at bank		-		7,072	
<b>CREDITORS'</b> amounts falling due within one year	4	(8,537)		(63,486)	
<b>NET CURRENT LIABILITIES</b>			(8,537)		(56,414)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(8,537)		(45,601)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		3		3
Profit and loss account	6		(8,540)		(45,604)
<b>SHAREHOLDERS' DEFICIT</b>			(8,537)		(45,601)

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18-02-2011

  
Kenneth Turner  
Director

The notes on pages 7 to 9 form part of these financial statements

## ABORN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The company has not traded during the year and on 1 November 2009 it was made dormant

The financial statements have been prepared on a break up basis with assets written down to their recoverable amounts and provision made for all liabilities arising on cessation of trading in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Short term leasehold property	-	over term of the lease
Fixtures, fittings and equipment	-	20 to 33 33% straight line

#### 2. PROFIT/(LOSS)

The profit/(loss) is stated after charging

	2010 £	2009 £
Depreciation of tangible fixed assets		
- owned by the company	-	651
Auditors' remuneration	-	1,300
	<u>          </u>	<u>          </u>

During the year, no director received any emoluments (2009 - £NIL)

During the year audit fees of £1,000 were borne by the parent company Groundwork West Midlands Limited

**ABORN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**3. TANGIBLE FIXED ASSETS**

	Short term leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2009	16,279	6,202	22,481
Written off	(16,279)	(6,202)	(22,481)
At 31 March 2010	-	-	-
<b>Depreciation</b>			
At 1 April 2009	5,466	6,202	11,668
Written off	(5,466)	(6,202)	(11,668)
At 31 March 2010	-	-	-
<b>Net book value</b>			
At 31 March 2010	-	-	-
At 31 March 2009	10,813	-	10,813

**4. CREDITORS:  
Amounts falling due within one year**

	2010 £	2009 £
Amounts owed to group undertakings	8,537	62,086
Other creditors	-	1,400
	<u>8,537</u>	<u>63,486</u>

**5. SHARE CAPITAL**

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

**6. RESERVES**

	Profit and loss account £
At 1 April 2009	(45,604)
Profit for the year	37,064
At 31 March 2010	<u>(8,540)</u>

## **ABORN LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010**

#### **7. RELATED PARTY TRANSACTIONS**

The company is a wholly owned subsidiary of Groundwork West Midlands Limited and has taken advantage of the exemption contained in paragraph 3 (C) of Financial Reporting Standard 8 in not disclosing transactions with other group companies

#### **8 CONTROLLING PARTY**

The parent company is Groundwork West Midlands Limited, a company registered in England and Wales

The Groundwork West Midlands Limited prepares group financial statements and copies can be obtained from Groundwork Environment Centre, Dolton Way, Tipton, West Midlands, DY4 9AL

The ultimate parent company and controlling party is The Federation of Groundwork Trusts Limited, a company registered in England and Wales