

ABBOTT TRADER LIMITED

6853906

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2010

TUESDAY



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COMPANIES HOUSE

ABBOTT TRADER LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010

DIRECTORS

A Hayat

REGISTERED OFFICE

24 Halbrow Crescent
Fishponds
Bristol
BS16 2NF

COMPANY REGISTERED NUMBER

06853906

BANKERS

RBS

ACCOUNTANTS

Adam House
Chartered Certified Accountants
123 Fishponds Road
Bristol
BS5 6PR

CONTENTS

Pages

2	Directors' Report
3	Accountants' Report
4	Profit and Loss Account
5	Balance Sheet
6	Reconciliation of Movements in Shareholders' Funds
7-10	Notes to the Financial Statements

The following do not form part of the statutory financial statements

11	Trading and Profit and Loss Account
12	Profit and Loss Account Summaries

ABBOTT TRADER LIMITED
DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 MARCH 2010

The directors present their report and the financial statements of the company for the period ended 31 March 2010

PRINCIPAL ACTIVITIES

The principal activities of the company continued to the sale of second hand cars

SHARE CAPITAL

The capital of the company was increased in the period by £2 by way of an issue of shares

DIRECTORS

The directors who served during the period were as follows

A Hayat

The directors beneficial interest in the ordinary share capital was as follows

	2010 No.
A Hayat	2

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime with in part 15 of the Companies Act 2006

This report was approved by the board on 11 November 2010 and signed on their behalf

Signed
A Hayat



CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABBOTT TRADER LIMITED
FOR THE PERIOD ENDED 31 MARCH 2010

In accordance with the engagement letter dated 20 March 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet, Reconciliation of Movements in Shareholders' Funds and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Adam House
Chartered Certified Accountants

123 Fishponds Road
Bristol
BS5 6PR

11 November 2010

ABBOTT TRADER LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2010

	Notes	2010 £
TURNOVER	2	
Continuing operations		62,426
Cost of sales	3	<u>44,321</u>
GROSS PROFIT		18,105
Net operating expenses	3	<u>16,608</u>
OPERATING PROFIT	4	
Continuing operations		1,497
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,497</u>
Tax on ordinary activities	5	<u>314</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>1,183</u></u>

The company made no recognised gains and losses other than those reported in the profit and loss account

The notes on pages 7-10 form part of these financial statements

ABBOTT TRADER LIMITED
 Company registered number 06853906
BALANCE SHEET AT 31 MARCH 2010

	Note	2010 £	£
FIXED ASSETS			
Tangible assets	6		768
CURRENT ASSETS			
Stock	7	4,756	
Cash at bank and in hand		104	
		4,860	
CREDITORS Amounts falling due within one year	8	4,443	
NET CURRENT ASSETS			417
NET ASSETS			£ 1,185
CAPITAL AND RESERVES			
Called up share capital	9		2
Profit and loss account	10		1,183
SHAREHOLDERS FUNDS			£ 1,185

In approving these financial statements as directors of the company we hereby confirm the following
 For the period in question the company was entitled to exemption under section 477 of the Companies Act
 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

The accounts were approved by the board of directors on 11 November 2010

A Hayat, Director



The notes on pages 7-10 form part of these financial statements

ABBOTT TRADER LIMITED
RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
FOR THE PERIOD ENDED 31 MARCH 2010

	2010 £
Profit for the financial period	1,183
Dividends	-
	<hr/>
New share capital subscribed	1,183 2
	<hr/>
Net addition to shareholders' funds	1,185
	<hr/>
Closing shareholders' funds	£ 1,185
	<hr/> <hr/>

The notes on pages 7-10 form part of these financial statements

ABBOTT TRADER LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

1a Basis of accounting

The financial statements have been prepared under the historical cost convention

1b Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

	2010
	%
Motor vehicles	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

1d Taxation

Corporation tax payable is provided on taxable profits at the current rate

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

1f. Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company

2. TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to the sale of second hand cars

ABBOTT TRADER LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2010

3. COST OF SALES AND NET OPERATING EXPENSES

	2010
	£
Cost of sales	£ 44,321
Net operating expenses	
Distribution costs	2,052
Administrative expenses	14,300
Depreciation	256
	<u>£ 16,608</u>

4 OPERATING PROFIT

	2010
	£
Profit on ordinary activities is stated after charging	
Depreciation and amortisation	
Tangible assets owned	256
Directors' remuneration	6,470
	<u> </u>

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2010
	£
UK Corporation tax	314
	<u>£ 314</u>

ABBOTT TRADER LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2010

6. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Total £
Cost		
Additions	1,024	1,024
At 31 March 2010	1,024	1,024
Depreciation		
For the period	256	256
At 31 March 2010	256	256
Net Book Amounts		
At 31 March 2010	£ 768	£ 768

7. STOCK

	2010 £
Stock comprises	
Stock	4,756
	£ 4,756

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £
Bank loans and overdrafts	314
Corporation tax	314
Other creditors	3,815
	£ 4,443

9. SHARE CAPITAL

	2010 £
Allotted, issued and fully paid	
2 Ordinary shares of £1 each	£ 2
	£ 2

ABBOTT TRADER LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2010

10. RECONCILIATION OF RESERVES

	Profit & loss account £
Profit for the period	1,183
At 31 March 2010	<u>£ 1,183</u>