

Registered Number
05162621

Abcoma Ltd

Full Accounts

Year ending 30 June 2009



Abcoma Ltd

Report and accounts

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Abcoma Ltd
Company Information

Directors

D J Cummaford

Secretary

D Cummaford

Bankers

NatWest
10 Yorkshire St
Oldham
OL1 1QT

Solicitors

Pearson Hinchliffe Solicitors
31 Queen Street
Oldham
OL1 1RD

Registered office

Abbey Design
Unit 5 Wellyhole Street
Oldham
OL4 3BF

Registered number

05162621

Abcoma Ltd

Directors' Report

This year has been tough due in main to the weakness of the US\$ which has impacted on the profitability of design contracts
Trading was also affected due to the Director spending 8 months in hospital due to an accident
We expect an improvement in profitability next year as the Pound looses ground against other currencies

Principal activities

The company's principal activity during the year continued to be
The design & manufacture of coating, laminating and slitting machinery

Directors

The following directors served during the year

D J Cummaford

Political and charitable donations

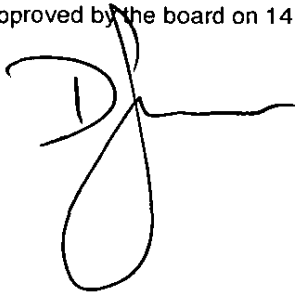
During the year, the company made no political contributions
No charitable contributions were made

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 14 February 2010

D Cummaford
Director

A handwritten signature in black ink, appearing to be 'D Cummaford', with a large loop and a horizontal stroke extending to the right.

Abcoma Ltd
Trading profit & loss account
Year ending 30 June 2009

	Notes			2008
SALES			<u>903020</u>	<u>2043090</u>
Used		Rate		
		750000	1 750,000	
	2008	95023	1 95,023	
	2009	57997	1 57,997	
Total	1		903,020	
<hr/>				
Materials			41,123	
Used Machines			625,561	
Direct Labour			156,000	
			<u>822684</u>	<u>1986330</u>
Gross profit			80336	56760
Gross margin			8.90%	2.78%
Indirect costs				
Management costs			10,736	
Sales Fees			0	
Travel			3,824	
Rent & Rates			29,336	
Heat, Light, Power			6,316	
Phone			1,309	
Product development			4,509	
Post			201	
Office equipment			680	
Insurance			6,529	
			0	
Bank charges			988	
Loan repayments			0	
Interest			722	
Sundry			2,010	
Total indirect costs			<u>67160</u>	<u>42376</u>
Pre tax profit			<u>13176</u>	<u>14384</u>
Net profit margin			1.46%	0.70%
Stock			70,411	
Fixed assets			59,158	
		Depreciation	20%	11,832
Intangible assets			20,070	
		Depreciation	0%	0
Total assets			149,639	
Asset value after Depreciation			137,807	
Pre tax profit after depreciation			<u>1344</u>	<u>-406</u>

Abcoma Ltd
Balance Sheet
Year ending 30 June 2009

	Notes	2009	2008
		£	£
Fixed assets			
Intangible assets	2		20070
Tangible assets	3	20070	59158
Investments	4	47326	0
		<u>0</u>	<u>0</u>
		<u>67396</u>	<u>79228</u>
Current assets			
Stocks		70411	70081
Debtors	5	9877	19250
Work in progress		22350	14669
Cash at bank and in hand		-15194	1016
		<u>87444</u>	<u>105016</u>
Creditors amounts falling due within one year		5680	6878
Net current assets		<u>81764</u>	<u>98138</u>
Total assets less current liabilities		<u>149160</u>	<u>177366</u>
Creditors amounts falling due after more than one year		100000	100000
Provisions for liabilities and charges			
		100000	100000
Net assets		<u>49160</u>	<u>77366</u>
Capital and reserves			
Called up share capital	7	1	1
Shareholders' funds		<u>49159</u>	<u>77365</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985,
- (ii) preparing accounts 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 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Abcoma Ltd
Balance Sheet
Year ending 30 June 2009

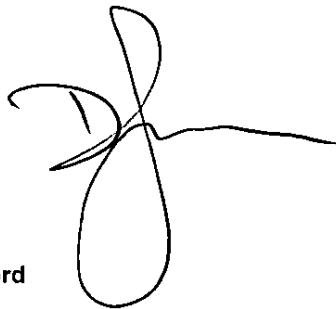
These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 30th June 2009 the company was entitled to exemption from audit, in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under Section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements were approved by the Board of Directors on 14th February 2010

SIGNED ON BEHALF OF THE BOARD BY:

A handwritten signature in black ink, appearing to be 'D J Cummaford', with a long horizontal stroke extending to the right.

D J Cummaford
Director
Approved by the board
Year ending 30 June 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Abcoma Ltd
Notes to the Accounts
Year ending 30 June 2009

2 Intangible fixed assets £

Cost		
	0	20070
Additions		0
Disposals		0
Year ending 30 June 2009		<u>20070</u>

Amortisation

Provided during the year		
On disposals		
Year ending 30 June 2009		<u>0</u>

Net book value

		<u>20070</u>
Year ending 30 June 2009		<u>20070</u>

3 Tangible fixed assets

Cost		
	0	59158
Additions Capital Equipment		0
Additions Vehicles		0
Disposals		0
Year ending 30 June 2009		<u>59158</u>

Depreciation

Charge for the year capital equipment		11832
Charge for the year Vehicles		0
Year ending 30 June 2009		<u>11832</u>

Net book value

Year ending 30 June 2009		<u>47326</u>
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3 1 Stocks

	0	70081
Additions		23800
Closing stock		93881
Depreciation 25%		23470
Net book value		<u>70411</u>

Abcoma Ltd
Notes to the Accounts
Year ending 30 June 2009

4 Investments

Cost	0	0
Additions		0
Disposals		0
Year ending 30 June 2009		<u>0</u>

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held % Class
None		

5 Debtors

	2009
	£
Current debtors	10000
Amounts due after more than one year	0
	<u>10000</u>

6 Loans

Unsecured loans	0
Secured bank loans	0
Amounts falling due for payment after more than five years	0
Directors loan	100000
	<u>100000</u>

7 Share capital

	2009	
	£	
Authorised		
Ordinary shares of £1 each	1	1
Preference shares of £1 each	0	0
		<u>1</u>

	2009	
	No	
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1
Preference shares of £1 each		1
		<u>1</u>

8 Transactions with directors

None