

**ABATIS ELECTRONICS LIMITED**

**Registered in England & Wales. Company No: 1569732**

**ABBREVIATED**

**ACCOUNTS**

**- for the year ended -**

**30TH SEPTEMBER 2011**

SATURDAY



A18 \*A1B7ZP63\* 16/06/2012 #22  
COMPANIES HOUSE

**ABBREVIATED BALANCE SHEET AT 30TH SEPTEMBER 2011**

	<u>Note</u>	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Tangible assets	2		1,240		2,091
<b>CURRENT ASSETS</b>					
Stocks		2,015		1,800	
Debtors	3	5,797		10,315	
		<u>7,812</u>		<u>12,115</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>(55,819)</u>		<u>(68,450)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(48,005)</u>		<u>(56,335)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(46,765)</u>		<u>(54,244)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>-</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>£(46,765)</u>		<u>£(54,244)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		3		3
Profit and loss account			<u>(46,768)</u>		<u>(54,247)</u>
<b>SHAREHOLDERS FUNDS</b>			<u>£(46,765)</u>		<u>£(54,244)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s 386 (of the Act) and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Signed on behalf of the board of directors

  
D B Lathrope - Director

Approved by the board on 11<sup>th</sup> June 2012.

The notes on pages 2 and 3 form part of these financial statements

## **ABATIS ELECTRONICS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 30TH SEPTEMBER 2011**

#### **1. Accounting policies**

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and on a going concern basis which relies upon the continued support of the director and the company's creditors

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT.

c) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33 33% on cost

d) Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress has been valued in accordance with UITF 40

e) Going concern basis of accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis the director considers it appropriate to prepare the accounts on a going concern basis. However, should financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

#### **2. Fixed assets**

	<u>Tangible</u> <u>fixed assets</u> £
Cost	
At 1 October 2010	21,052
Additions	-
At 30 September 2011	<u>21,052</u>
Depreciation	
At 1 October 2010	18,961
Charge for year	851
At 30 September 2011	<u>19,812</u>
Net book values	
At 30 September 2011	<u>£1,240</u>
At 30 September 2010	<u>£2,091</u>

**ABATIS ELECTRONICS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2011**

**3. Debtors**

There were no debtors falling due after more than one year (2010 - Nil)

**4. Creditors**

Creditors include the following

	<u>2011</u>	<u>2010</u>
Bank overdraft	£4,180	£6,091
	<u>          </u>	<u>          </u>

The bank overdraft is secured

**5. Called up share capital**

	<u>2011</u>	<u>2010</u>
Allotted, called up and fully paid		
3 ordinary shares of £1 each	£3	£3
	<u>          </u>	<u>          </u>