

Registered Number 06968947

ABBA'S AUTOS LTD

Abbreviated Accounts

31 July 2014

ABBA'S AUTOS LTD

Registered Number 06968947

Abbreviated Balance Sheet as at 31 July 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	14,786	15,644
		<u>14,786</u>	<u>15,644</u>
Current assets			
Stocks		2,525,450	696,758
Debtors		1,075,677	682,480
Cash at bank and in hand		56,489	90,430
		<u>3,657,616</u>	<u>1,469,668</u>
Creditors: amounts falling due within one year		<u>(3,290,715)</u>	<u>(1,120,301)</u>
Net current assets (liabilities)		<u>366,901</u>	<u>349,367</u>
Total assets less current liabilities		<u>381,687</u>	<u>365,011</u>
Creditors: amounts falling due after more than one year		(40,000)	(40,000)
Provisions for liabilities		(2,217)	(2,217)
Total net assets (liabilities)		<u>339,470</u>	<u>322,794</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		339,370	322,694
Shareholders' funds		<u>339,470</u>	<u>322,794</u>

- For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 4 February 2015

And signed on their behalf by:
MR NAJMAL ABBA, Director

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Notes to the Abbreviated Accounts for the period ended 31 July 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

2 Tangible fixed assets

	£
Cost	
At 1 August 2013	26,558
Additions	2,839
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2014	<u>29,397</u>
Depreciation	
At 1 August 2013	10,914
Charge for the year	3,697
On disposals	-
At 31 July 2014	<u>14,611</u>
Net book values	
At 31 July 2014	<u>14,786</u>
At 31 July 2013	<u>15,644</u>

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment @ 20% on WDV

Motor Vehicle @ 20% on WDV

F & F @ 20% on WDV

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
100 Ordinary shares of £1 each	100	100