

**REGISTERED NUMBER: 1944893 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007  
FOR  
ABS (ELECTRICAL ENGINEERING & SUPPLIES)  
LIMITED**

**FRIDAY**



\*A8CC71IW\*

A39

18/07/2008

271

COMPANIES HOUSE

**ABS (ELECTRICAL ENGINEERING & SUPPLIES)  
LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | 1           |
| <b>Abbreviated Balance Sheet</b>         | 2           |
| <b>Notes to the Abbreviated Accounts</b> | 4           |

**ABS (ELECTRICAL ENGINEERING & SUPPLIES)  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2007**

|                           |   |
|---------------------------|---|
| <b>DIRECTORS:</b>         | B McBrayne<br>R McBrayne<br>P Sheehan<br>R Tovell   |
| <b>SECRETARY</b>          | R McBrayne  |
| <b>REGISTERED OFFICE:</b> | Unit F<br>Northbrook Trading Estate<br>Northbrook Road<br>Worthing<br>West Sussex<br>BN14 8PN |
| <b>REGISTERED NUMBER.</b> | 1944893 (England and Wales)   |
| <b>ACCOUNTANTS:</b>       | Haines & Co<br>Carlton House<br>28/29 Carlton Terrace<br>Portslade<br>East Sussex             |
| <b>SOLICITORS:</b>        | Thomas Eggar Church Adams<br>55 Chapel Road<br>Worthing<br>West Sussex<br>BN11 1ED            |

**ABS (ELECTRICAL ENGINEERING & SUPPLIES)  
LIMITED**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2007**

|  |       | 2007           |               | 2006<br>as restated |               |
|--|-------|----------------|---------------|---------------------|---------------|
|  | Notes | £              | £             | £                   | £             |
| <b>FIXED ASSETS</b>                          |       |                |               |                     |               |
| Tangible assets                              | 2     |                | -             |                     | 2,318         |
| <b>CURRENT ASSETS</b>                        |       |                |               |                     |               |
| Stocks                                       |       | 480,136        |               | 501,740             |               |
| Debtors                                      |       | 452,073        |               | 443,260             |               |
| Cash in hand                                 |       | 407            |               | 330                 |               |
|  |       | <u>932,616</u> |               | <u>945,330</u>      |               |
| <b>CREDITORS</b>                             |       |                |               |                     |               |
| Amounts falling due within one year          | 3     | <u>904,652</u> |               | <u>897,169</u>      |               |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>27,964</u> |                     | <u>48,161</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>27,964</u> |                     | <u>50,479</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |               |                     |               |
| Called up share capital                      | 4     |                | 10,000        |                     | 10,000        |
| Profit and loss account                      |       |                | 17,964        |                     | 40,479        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>27,964</u> |                     | <u>50,479</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

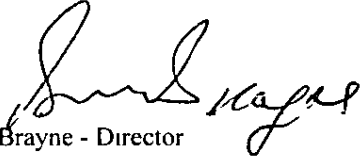
**ABS (ELECTRICAL ENGINEERING & SUPPLIES)  
LIMITED**

**ABBREVIATED BALANCE SHEET - continued  
31 DECEMBER 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on  
its behalf by

8 July 2008 and were signed on



B McBrayne - Director



R McBrayne - Director

The notes form part of these abbreviated accounts

**ABS (ELECTRICAL ENGINEERING & SUPPLIES)  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

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

|                         |  |
|-------------------------|--|
| Land and buildings      | - over the life of the lease                 |
| Plant and machinery etc | - 33% on cost and<br>25% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**Pension costs and other post-retirement benefits**

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**2 TANGIBLE FIXED ASSETS**

|   | Total<br>£ |
|---|------------|
| <b>COST</b>                               |            |
| At 1 January 2007<br>and 31 December 2007 | 154,763    |
| <b>DEPRECIATION</b>                       |            |
| At 1 January 2007                         | 152,445    |
| Charge for year                           | 2,318      |
| At 31 December 2007                       | 154,763    |
| <b>NET BOOK VALUE</b>                     |            |
| At 31 December 2007                       | -          |
| At 31 December 2006                       | 2,318      |

**ABS (ELECTRICAL ENGINEERING & SUPPLIES)  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**3 CREDITORS**

The following secured debts are included within creditors

|                         | 2007           | 2006<br>as restated |
|-------------------------|----------------|---------------------|
|                         | £              | £                   |
| Bank overdrafts         | 98,534         | 12,600              |
| Factor company advances | 356,783        | 406,169             |
|                         | <u>455,317</u> | <u>418,769</u>      |

**4 CALLED UP SHARE CAPITAL**

| Authorised<br>Number                      | Class    | Nominal<br>value | 2007           | 2006<br>as restated |
|---|----------|------------------|----------------|---------------------|
|   |          |                  | £              | £                   |
| 100,000                                   | Ordinary | £1               | <u>100,000</u> | <u>100,000</u>      |
|   |          |                  |                |                     |
| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value | 2007           | 2006<br>as restated |
|   |          |                  | £              | £                   |
| 10,000                                    | Ordinary | £1               | <u>10,000</u>  | <u>10,000</u>       |

**5 TRANSACTIONS WITH DIRECTORS**

The company has entered into a lease expiring on 26 July 2016 in respect of its trading premises in Brighton which is owned by the self administered personal pension schemes of a Director, Mr R McBrayne and a former Director, Mr G McBrayne. The current annual rental payable by the company is £24,000.