

**ABBAY MEWS BUILDERS LIMITED**  
**(Company Number 1059483)**

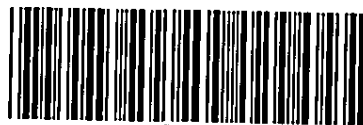
**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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# ABBEE MEWS BUILDERS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2008

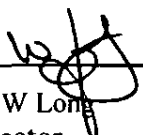
	Notes	2008 £	2007 £
<b>TANGIBLE FIXED ASSETS</b>	6	<u>40,883</u>	<u>30,872</u>
<b>CURRENT ASSETS</b>			
Investments	7	1,100,000	-
Debtors & Accrued Income	8	11,595	291,932
Cash at Bank and in Hand		<u>515,546</u>	<u>1,070,017</u>
		<u>1,627,141</u>	<u>1,361,949</u>
<b>CREDITORS : Amounts falling due within one year</b>	9	(174,509)	(134,407)
<b>NET CURRENT ASSETS</b>		<u>1,452,632</u>	<u>1,227,542</u>
		<u><b>1,493,515</b></u>	<u><b>1,258,414</b></u>
<b>CAPITAL RESERVES</b>			
Called up Share Capital	10	100	100
Reserves	11	<u>1,493,415</u>	<u>1,258,314</u>
		<u><b>1,493,515</b></u>	<u><b>1,258,414</b></u>

For the 12 month financial period ended 31 December 2008, the company was entitled to exemption from audit under section 249a(1) Companies Act 1985. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249b(2).

The director acknowledges the responsibility for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the board of directors:

  
 \_\_\_\_\_  
 Mr W Long  
 Director

01/10/2009  
 \_\_\_\_\_  
 Date approved by the Board

ABBEE MEWS BUILDERS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

[MJ1]

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements are prepared under the historical cost convention.

b) Turnover

Turnover represents the invoiced amounts of goods sold and services provided, net of value added tax. All turnover is derived in the UK

c) Work in progress

Revenue from service contracts is accounted for under what is known as 'stage of completion' method. This means that if a contract is 75% complete at the year end, then 75% of the value of the contract has been included in the accounts.

d) Depreciation

Depreciation is calculated at a rate of 25% per annum on a reducing balance basis on plant and machinery, fixtures, fittings, office equipment and motor vehicles.

e) Cash Flows

In accordance with the exemption provided by the Accounting Standard FRS1 no statement of cash flows is presented.

f) Pension costs

The company operates a money purchase pension scheme. Contributions are charged to the profit and loss for the year in which they are paid to the scheme.

2. OPERATING PROFIT (LOSS)

2008

2007

This is stated after charging:

Directors' remuneration (note 3)

41,600

41,600

Depreciation

10,369

7,032

Labour Costs

1,494,745

997,150

# ABBAY MEWS BUILDERS LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

3.	DIRECTORS REMUNERATION	2008	2007		
	Fees	<u>41,600</u>	<u>41,600</u>		
	Highest paid director		20,800		
	Other directors emoluments fell within the £20,001-£25,000	No. 1	No. 1		
4.	INTEREST RECEIVABLE				
	Interest	<u>£48,760</u>	<u>£36,885</u>		
5.	TAXATION				
	Based on the results of the year	71,907	53,250		
	Under/(Over) provision	(1,477)	(65)		
		<u>£70,430</u>	<u>£53,185</u>		
6.	TANGIBLE ASSETS				
Cost or valuation	<u>Leasehold</u>	<u>Motor</u>	<u>Furniture</u>	<u>Plant &amp;</u>	<u>Total</u>
	<u>Premises</u>	<u>Vehicles</u>	<u>&amp; Fittings</u>	<u>Machinery</u>	
As at 01/01/08	9,775	102,003	30,596	24,188	166,562
Additions	-	20,380	-	-	20,380
Disposal	-	-	-	-	-
As at 31/12/08	<u>9,775</u>	<u>122,383</u>	<u>30,596</u>	<u>24,118</u>	<u>186,942</u>
Depreciation					
As at 01/01/08	-	84,250	28,631	22,809	135,690
Charge for the year	-	9,533	491	345	10,369
Disposal	-	-	-	-	-
As at 31/12/08	<u>-</u>	<u>93,783</u>	<u>29,122</u>	<u>23,154</u>	<u>146,059</u>
Net Book Value					
At 31/12/2008	<u>9,775</u>	<u>28,600</u>	<u>1,474</u>	<u>964</u>	<u>40,883</u>
At 31/12/2007	<u>9,775</u>	<u>17,753</u>	<u>1,945</u>	<u>1,379</u>	<u>30,872</u>

ABBAY MEWS BUILDERS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

7.	CURRENT ASSET INVESTMENTS	2008	2007	
	Cost	1,100,000	Nil	
	The investment consists of Treasury 4 ¾% June 2010 Gilts which are dealt with on a recognised stock exchange. As at 31 December 2008 the market value of these investments was £1,134,325 (including accrued income).			
8.	DEBTORS - due within one year			
	Trade Debtors	-	291,932	
	Accrued income	11,595	-	
	Other Debtors and Prepayments	-	-	
		<u>11,595</u>	<u>291,932</u>	
9.	CREDITORS - amounts falling due within one year			
	Trade creditors	13,878	7,531	
	Sundry Creditors	79,163	70,734	
	Directors loan account	6,033	2,892	
	Corporation tax	75,435	53,250	
		<u>174,509</u>	<u>134,407</u>	
10.	CALLED UP SHARE CAPITAL			
	<u>Authorized</u>	<u>Allotted, called up and</u>		
		<u>fully paid</u>		
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	<u>No.</u>	<u>No.</u>	<u>£</u>	<u>£</u>
	Ordinary shares			
	of £1 each	<u>100</u>	<u>100</u>	<u>100</u>
11.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUND	<u>2008</u>	<u>2007</u>	
	Profit for the financial year	235,101	169,263	
	Dividends	-	-	
	Opening Shareholders Fund	<u>1,258,314</u>	<u>1,089,051</u>	
	Closing Shareholders	<u>1,493,415</u>	<u>1,258,314</u>	