

Company No 1081549

ABBAY SURGICAL (SURREY) LIMITED
ABBEVIATED ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2007

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ABBAY SURGICAL (SURREY) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH NOVEMBER 2007

			<u>2006</u>
<u>FIXED ASSETS</u>	<u>Notes</u>	<u>£</u>	<u>£</u>
Tangible assets	1 (c),3	<u>15,583</u>	<u>11,485</u>
<u>CURRENT ASSETS</u>			
Stocks	1 (d)	107,239	60,909
Debtors		217,423	229,089
Cash at bank and in hand		<u>18,067</u>	<u>12,243</u>
		342,729	302,241
<u>CREDITORS</u> amounts falling due within one year		(<u>155,464</u>)	(<u>113,841</u>)
<u>NET CURRENT ASSETS</u>		<u>187,265</u>	<u>188,400</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		202,848	199,885
<u>CREDITORS</u> amounts falling due after more than one year		—	(<u>15,000</u>)
<u>NET ASSETS</u>		<u>202,848</u>	<u>184,885</u>
<u>CAPITAL AND RESERVES</u>			
Share capital	2	50,000	50,000
Profit and Loss account		<u>152,848</u>	<u>134,885</u>
<u>SHAREHOLDERS FUNDS</u>		<u>202,848</u>	<u>184,885</u>

The Directors confirm that

- 1) for the year ended 30th November 2007 the company was entitled to exemption under section 249(A)(1) of the Companies Act 1985, and
- 2) no notice has been deposited under 249(B)(2) of the Companies Act 1985 in relation to these accounts,

and the Directors acknowledge their responsibilities for;

- i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 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 for the financial period in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company

The Directors have

- i) taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985 and
- ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company

These accounts were approved by the directors on 1 April 2008 and are signed on behalf of the Board

D Stirling

Director

ABBAY SURGICAL (SURREY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

30TH NOVEMBER 2007

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention, and the Financial Reporting Standard for Smaller Entities, (effective January 2005).

(b) Turnover

Turnover comprises the value of sales invoiced during the year and excludes sales tax

(c) Tangible fixed assets

Depreciation is provided at rates calculated to write down the assets to their estimated residual value over their anticipated useful lives as follows:

Office equipment	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25%-33% reducing balance

(d) Stocks

Bought in stocks are valued at the lower of cost or net realisable value. Manufactured stocks are valued similarly using the directors' best estimate of cost

(e) Pension costs

The company operates a defined contribution pension scheme, the premiums for which are charged against profits in the year in which they are incurred

(f) Leased assets

Tangible fixed assets held under finance leases are capitalised and depreciated in accordance with the depreciation policy. Operating lease charges are charged against profits as incurred

(g) Deferred taxation

Deferred taxation is provided for in full at current tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts

ABBAY SURGICAL (SURREY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

30TH NOVEMBER 2007

2 SHARE CAPITAL

	<u>2007</u> £	<u>2006</u> £
<u>Authorised</u>		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<u>Allotted, issued and fully paid</u>		
50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

3. TANGIBLE FIXED ASSETS

	<u>Equipment</u> £	<u>Fixtures and fittings</u> £	<u>Motor vehicles</u> £	<u>Total</u> £
<u>Cost</u>				
As at 1 12 06	57,434	37,000	45,285	139,719
Additions	<u>7,562</u>	<u>-</u>	<u>-</u>	<u>7,562</u>
As at 30 11 07	<u>64,996</u>	<u>37,000</u>	<u>45,285</u>	<u>147,281</u>
<u>Depreciation</u>				
As at 1 12 06	53,726	35,289	39,219	128,234
Charge for the year	<u>1,690</u>	<u>257</u>	<u>1,517</u>	<u>3,464</u>
As at 30 11 07	<u>55,416</u>	<u>35,546</u>	<u>40,736</u>	<u>131,698</u>
<u>NET BOOK VALUE</u>				
<u>30 11 07</u>	<u>9,580</u>	<u>1,454</u>	<u>4,549</u>	<u>15,583</u>
<u>30 11 06</u>	<u>3,708</u>	<u>1,711</u>	<u>6,066</u>	<u>11,485</u>

4. RELATED PARTY TRANSACTIONS

During the year the company repaid, to a company controlled by R. Miller, a loan of £15,000

During the year a company controlled by R. Miller invoiced the company for £20,200 for services rendered

During the year the company paid a management fee of £1,000 to its holding company, Abbey Surgical (Holdings) Ltd