

ABBI (YORK) LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2011

COMPANY REGISTRATION NO. 01227203 (England and Wales)

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ABBI (YORK) LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		1,279		1,062
Current assets					
Stocks		20,996		39,514	
Debtors		10,650		40,545	
Cash at bank and in hand		3,702		4,142	
		<u>35,348</u>		<u>84,201</u>	
Creditors: amounts falling due within one year	3	<u>(33,500)</u>		<u>(70,941)</u>	
Net current assets			1,848		13,260
Total assets less current liabilities			<u>3,127</u>		<u>14,322</u>
Creditors: amounts falling due after more than one year			<u>(12,000)</u>		<u>(13,807)</u>
			<u>(8,873)</u>		<u>515</u>
Capital and reserves					
Called up share capital	4		225		225
Profit and loss account			(9,098)		290
Shareholders' funds			<u>(8,873)</u>		<u>515</u>

ABBI (YORK) LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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

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

Approved by the Board for issue on 13th August 2012



Ms A R Brooke

Director

Company Registration No. 01227203

ABBI (YORK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

There has been a reduction in sales due to the general economic climate and the directors expect sales to be similar next year. However, costs are expected to reduce and the company should be able to operate within its overdraft. The directors are not aware of any reason why the overdraft facility might be withdrawn. As a result they have adopted the going concern basis of accounting.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	25% reducing balance
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

ABBI (YORK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011	2,990
Additions	833
Disposals	(722)
At 31 December 2011	<u>3,101</u>
Depreciation	
At 1 January 2011	1,928
On disposals	(426)
Charge for the year	320
At 31 December 2011	<u>1,822</u>
Net book value	
At 31 December 2011	<u>1,279</u>
At 31 December 2010	<u>1,062</u>

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £12,981 (2010 - £24,015)

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
225 Ordinary shares of £1 each	<u>225</u>	<u>225</u>