

# REGISTRARS COPY

Registration number: 01602744

## Abbott Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

**PKF FRANCISCLARK**

Chartered accountants & business advisers

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**Abbott Limited**  
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**Abbott Limited**  
**(Registration number: 01602744)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Current assets</b>			
Stocks		7,900	7,900
Debtors		-	182
Cash at bank and in hand		868	1,276
		<u>8,768</u>	<u>9,358</u>
Creditors: Amounts falling due within one year		<u>(37,050)</u>	<u>(36,800)</u>
Net liabilities		<u>(28,282)</u>	<u>(27,442)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(28,382)</u>	<u>(27,542)</u>
Shareholders' deficit		<u>(28,282)</u>	<u>(27,442)</u>


For the year ending 31 March 2016 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 director acknowledges his 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 director on 16/12/2016.

  
 .....  
 B A C Vinycomb  
 Director

## **Abbott Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

##### **Going concern**

The balance sheet shows the company to have a deficit of assets against liabilities. The financial statements have been prepared on a going concern basis assuming the continued support of the director and the bank, which we understand to be forthcoming.

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% reducing balance basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Abbott Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 April 2015	7,231	7,231
At 31 March 2016	7,231	7,231
<b>Depreciation</b>		
At 1 April 2015	7,231	7,231
At 31 March 2016	7,231	7,231
<b>Net book value</b>		
At 31 March 2016	-	-
At 31 March 2015	-	-

### 3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 4 Control

The company is controlled by the director who owns 100% of the called up share capital.