

**ABBAY MEMORIALS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

Bland Baker  
Chartered Accountants  
21 Lodge Lane  
Grays  
Essex  
RM17 5RY

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**ABBAY MEMORIALS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTOR:** M A Steen

**REGISTERED OFFICE:** 21 Lodge Lane  
Grays  
Essex  
RM17 5RY

**REGISTERED NUMBER:** 01624796 (England and Wales)

**ACCOUNTANTS:** Bland Baker  
Chartered Accountants  
21 Lodge Lane  
Grays  
Essex  
RM17 5RY

**ABBEY MEMORIALS LIMITED (REGISTERED NUMBER: 01624796)**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		85,146		-
Tangible assets	5		<u>117,569</u>		<u>47,715</u>
			202,715		47,715
<b>CURRENT ASSETS</b>					
Stocks		137,250		88,962	
Debtors	6	233,886		286,926	
Cash at bank and in hand		<u>339,662</u>		<u>221,439</u>	
		710,798		597,327	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>741,841</u>		<u>538,293</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(31,043)</u>		<u>59,034</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			171,672		106,749
<b>PROVISIONS FOR LIABILITIES</b>			<u>16,400</u>		<u>9,500</u>
<b>NET ASSETS</b>			<u>155,272</u>		<u>97,249</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>155,172</u>		<u>97,149</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>155,272</u>		<u>97,249</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**ABBEY MEMORIALS LIMITED (REGISTERED NUMBER: 01624796)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 6 April 2017 and were signed by:

M A Steen - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Abbey Memorials Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services excluding value added tax.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Websites and intellectual property is being amortised evenly over its estimated useful life of three years.

**Tangible fixed assets**

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

Short leasehold	- over the unexpired term of the lease
Improvements to property	- over the unexpired term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable in accordance with the rules of the scheme.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2015 - 16 ) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
Additions	105,000
At 31 December 2016	<u>105,000</u>
<b>AMORTISATION</b>	
Charge for year	19,854
At 31 December 2016	<u>19,854</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>85,146</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2016	-	151,768	151,768
Additions	37,743	52,190	89,933
At 31 December 2016	<u>37,743</u>	<u>203,958</u>	<u>241,701</u>
<b>DEPRECIATION</b>			
At 1 January 2016	-	104,053	104,053
Charge for year	2,044	18,035	20,079
At 31 December 2016	<u>2,044</u>	<u>122,088</u>	<u>124,132</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>35,699</u>	<u>81,870</u>	<u>117,569</u>
At 31 December 2015	<u>-</u>	<u>47,715</u>	<u>47,715</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	229,934	283,745
Other debtors	3,952	3,181
	<u>233,886</u>	<u>286,926</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	851
Trade creditors	17,390	139,125
Taxation and social security	78,125	82,507
Other creditors	646,326	315,810
	<u>741,841</u>	<u>538,293</u>

8. CAPITAL COMMITMENTS

	2016 £	2015 £
Contracted but not provided for in the financial statements	<u>3,184</u>	<u>-</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

9. RELATED PARTY DISCLOSURES

**Controlling party**

The company is controlled by the shareholder, M.G. Smith.

**Balances with related parties**

The following loans with related parties subsisted during the year ending 31 December 2016 and period ending 31 December 2015:

	2016 £	2015 £
Creditor - J. Spooner and Mrs C. M. Spooner (former directors)	-	445
Creditor - M. Steen (director)	10,188	-
Creditor - M.G. Smith (shareholder)	<u>245,000</u>	<u>-</u>
The amounts owed to the related parties represented unsecured, interest free loans repayable on demand.		

**Transactions with related parties**

During the year the company had the following transactions with related parties:

	2016 £	2015 £
Paid rent to the former director	30,000	22,500
Dividends paid - J. Spooner (former directors)	-	185,640
- C.M. Spooner (former directors)	-	171,360
- M. Smith (shareholder)	<u>35,000</u>	<u>-</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.