

**Registration number 01659000**

**Abbeymill Carpets Limited**  
**Abbreviated accounts**  
**for the year ended 31 August 2016**

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**Abbeymill Carpets Limited**

**Abbreviated balance sheet  
as at 31 August 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		2,363		2,626
<b>Current assets</b>					
Stocks		4,943		5,407	
Debtors		6,441		13,476	
Cash at bank and in hand		44		17	
		<u>11,428</u>		<u>18,900</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(41,551)</u>		<u>(26,926)</u>	
<b>Net current liabilities</b>			<u>(30,123)</u>		<u>(8,026)</u>
<b>Total assets less current liabilities</b>			(27,760)		(5,400)
<b>Creditors: amounts falling due after more than one year</b>			<u>(10,013)</u>		<u>(10,900)</u>
<b>Deficiency of assets</b>			<u>(37,773)</u>		<u>(16,300)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		30		30
Profit and loss account			<u>(37,803)</u>		<u>(16,330)</u>
<b>Shareholders' funds</b>			<u>(37,773)</u>		<u>(16,300)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Abbeymill Carpets Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2016**

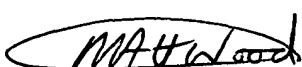
For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 18 May 2017, and are signed on their behalf by:

✓ 

**Mr M G Attwood**  
**Director**

**Registration number 01659000**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## Abbeymill Carpets Limited

### Notes to the abbreviated financial statements for the year ended 31 August 2016

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets                      -     10 - 25% on reducing balance.

##### 1.4. Stock

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

##### 1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### 1.6. Going concern

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in Note 14 to the accounts.

#### 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 September 2015	20,564
At 31 August 2016	20,564
<b>Depreciation</b>	
At 1 September 2015	17,938
Charge for year	263
At 31 August 2016	18,201
<b>Net book values</b>	
At 31 August 2016	2,363
At 31 August 2015	2,626

# Abbeymill Carpets Limited

## Notes to the abbreviated financial statements for the year ended 31 August 2016

..... continued

3. Share capital	2016 £	2015 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>
<b>Equity Shares</b>		
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>

### 4. Transactions with directors

#### Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing	
	2016 £	2015 £
Mr M G Attwood	<u>-</u>	<u>2,677</u>

The Director's loan was repaid on 17 August 2016.

### 5. Going concern

The balance sheet at 31 August 2016 shows a net deficiency of assets of £37,803 (2015 - £16,330). The directors expect the challenging conditions to continue but they are still optimistic that the small accounting profit made this year will be repeated next year. Costs have and continue to be reduced and the company should be able to operate within its bank facilities. The directors are not aware of any reason why these facilities might be withdrawn. As a result they have adopted the going concern basis of accounting.