

ABBAY ATTACHMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

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Accounts
D.C. APPROVED

ABBEY ATTACHMENTS LIMITED

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ABBEY ATTACHMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO ABBEY ATTACHMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Abbey Attachments Limited for the year ended 31 March 2008 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

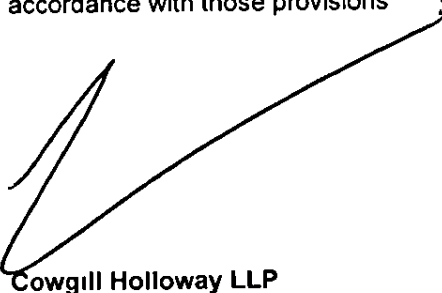
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Cowgill Holloway LLP

Chartered Accountants
Registered Auditor

28 July 2008

Regency House
45 - 51 Chorley New Road
Bolton
BL1 4QR

ABBEY ATTACHMENTS LIMITED

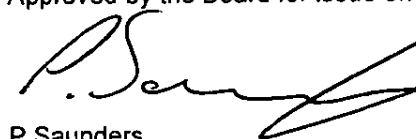
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	2,318,590		2,111,618	
Current assets					
Stocks		66,426		85,221	
Debtors		415,927		549,170	
Cash at bank and in hand		106,880		119,704	
		<u>589,233</u>		<u>754,095</u>	
Creditors amounts falling due within one year	3	<u>(361,364)</u>		<u>(524,445)</u>	
Net current assets			227,869		229,650
Total assets less current liabilities			2,546,459		2,341,268
Creditors amounts falling due after more than one year	4		(547,305)		(385,881)
Provisions for liabilities			<u>(76,089)</u>		<u>(59,678)</u>
			<u>1,923,065</u>		<u>1,895,709</u>
Capital and reserves					
Called up share capital	5	5,626		5,626	
Revaluation reserve		802,032		802,032	
Other reserves		500		500	
Profit and loss account		1,114,907		1,087,551	
Shareholders' funds			<u>1,923,065</u>		<u>1,895,709</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 28 July 2008



P Saunders
Director

ABBEY ATTACHMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

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

Land and buildings Freehold	2% per annum straight line method
Hire Plant	20% per annum reducing balance method
Plant and machinery	15% per annum reducing balance method
Computer equipment	20% per annum straight line method
Fixtures, fittings & equipment	15% per annum reducing balance method
Motor vehicles	25% per annum reducing balance method

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

ABBEY ATTACHMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies (continued)

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2007	2,881,088
Additions	481,061
Disposals	(120,626)
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At 31 March 2008	3,241,523
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Depreciation	
At 1 April 2007	769,470
On disposals	(63,186)
Charge for the year	216,649
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At 31 March 2008	922,933
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Net book value	
At 31 March 2008	2,318,590
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At 31 March 2007	2,111,618
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £90,753 (2007 - £91,980)

4 Creditors: amounts falling due after more than one year

	2008	2007
	£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

348,138	112,128
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The aggregate amount of creditors for which security has been given amounted to £547,305 (2007 - £385,881)

ABBEY ATTACHMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

5	Share capital	2008 £	2007 £
	Authorised		
	50,000 Ordinary shares of £1 each	50,000	50,000
	10,000 Ordinary B shares of £1 each	10,000	10,000
		<u>60,000</u>	<u>60,000</u>
	Allotted, called up and fully paid		
	4,500 Ordinary shares of £1 each	4,500	4,500
	1,126 Ordinary B shares of £1 each	1,126	1,126
		<u>5,626</u>	<u>5,626</u>