

Company Registration No. 01788300 (England and Wales)

**ABBAY ATTACHMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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COMPANIES HOUSE

**Accounts**  
**U.C. APPROVED**

# **ABBHEY ATTACHMENTS LIMITED**

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# **ABBAY ATTACHMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,172,695		1,161,824	
Investments	2	20,000		-	
		<u>1,192,695</u>		<u>1,161,824</u>	
<b>Current assets</b>					
Stocks		305,365		196,158	
Debtors		1,793,266		1,620,523	
Cash at bank and in hand		390,529		204,034	
		<u>2,489,160</u>		<u>2,020,715</u>	
<b>Creditors: amounts falling due within one year</b>	3	(656,800)		(618,646)	
<b>Net current assets</b>		<u>1,832,360</u>		<u>1,402,069</u>	
<b>Total assets less current liabilities</b>		<u>3,025,055</u>		<u>2,563,893</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	(500,486)		(325,268)	
<b>Provisions for liabilities</b>		<u>(141,578)</u>		<u>(153,631)</u>	
		<u>2,382,991</u>		<u>2,084,994</u>	
<b>Capital and reserves</b>					
Called up share capital	5	5,626		5,626	
Other reserves		500		500	
Profit and loss account		2,376,865		2,078,868	
<b>Shareholders' funds</b>		<u>2,382,991</u>		<u>2,084,994</u>	

# **ABBEY ATTACHMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2013**

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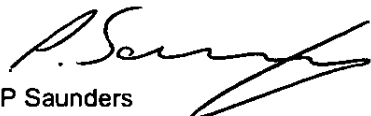
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### **Directors' responsibilities**

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 19 October 2013



P Saunders  
Director

**Company Registration No 01788300**

# ABBEY ATTACHMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2013**

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### **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)

#### **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 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.

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

#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.6 Stock**

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

#### **1.7 Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# ABBEY ATTACHMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2013

#### 1 Accounting policies

(continued)

##### 1.8 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.

##### 1.9 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

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2012	2,267,723	-	2,267,723
Additions	389,854	20,000	409,854
Disposals	(270,274)	-	(270,274)
	<hr/>	<hr/>	<hr/>
At 31 March 2013	2,387,303	20,000	2,407,303
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2012	1,105,899	-	1,105,899
On disposals	(134,755)	-	(134,755)
Charge for the year	243,464	-	243,464
	<hr/>	<hr/>	<hr/>
At 31 March 2013	1,214,608	-	1,214,608
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2013	1,172,695	20,000	1,192,695
	<hr/>	<hr/>	<hr/>
At 31 March 2012	1,161,824	-	1,161,824
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# ABBEY ATTACHMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2013

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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 £72,107 (2012 - £61,844)

#### 4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £500,486 (2012 - £325,628)

5 Share capital	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
4,500 Ordinary shares of £1 each	4,500	4,500
1,126 Ordinary B shares of £1 each	1,126	1,126
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	5,626	5,626
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#### 6 Ultimate parent company

Abbey Attachments Holdings Ltd owns 100% of Abbey Attachments Ltd