

Company Registration No. 01788300 (England and Wales)

ABBAY ATTACHMENTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

ABBEY ATTACHMENTS LIMITED

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ABBEY ATTACHMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,290,989		1,327,123
Investments	2		9,415		20,000
			<u>1,300,404</u>		<u>1,347,123</u>
Current assets					
Stocks		563,343		356,252	
Debtors		1,946,867		1,834,535	
Cash at bank and in hand		531,258		548,575	
		<u>3,041,468</u>		<u>2,739,362</u>	
Creditors: amounts falling due within one year	3	<u>(941,806)</u>		<u>(643,172)</u>	
Net current assets			<u>2,099,662</u>		<u>2,096,190</u>
Total assets less current liabilities			<u>3,400,066</u>		<u>3,443,313</u>
Creditors: amounts falling due after more than one year	4		(309,672)		(377,333)
Provisions for liabilities			<u>(206,770)</u>		<u>(210,002)</u>
			<u>2,883,624</u>		<u>2,855,978</u>
Capital and reserves					
Called up share capital	5		5,626		5,626
Other reserves			500		500
Profit and loss account			<u>2,877,498</u>		<u>2,849,852</u>
Shareholders' funds			<u>2,883,624</u>		<u>2,855,978</u>

ABBEY ATTACHMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial Year ended 31 March 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 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 1 November 2016

P Saunders
Director

Company Registration No. 01788300

ABBEY ATTACHMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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

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 2016

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

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2015	2,700,675	20,000	2,720,675
Additions	434,600	-	434,600
Disposals	(393,069)	(10,585)	(403,654)
	<hr/>	<hr/>	<hr/>
At 31 March 2016	2,742,206	9,415	2,751,621
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2015	1,373,553	-	1,373,553
On disposals	(193,698)	-	(193,698)
Charge for the period	271,362	-	271,362
	<hr/>	<hr/>	<hr/>
At 31 March 2016	1,451,217	-	1,451,217
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2016	1,290,989	9,415	1,300,404
	<hr/>	<hr/>	<hr/>
At 31 March 2015	1,327,123	20,000	1,347,123
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ABBEY ATTACHMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £59,488 (2015 - £66,106).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £309,672 (2015 - £377,333).

5 Share capital	2016	2015
	£	£
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
	<hr/>	<hr/>
	5,626	5,626
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6 Ultimate parent company

Abbey Attachments Holdings Ltd owns 100% of Abbey Attachments Ltd.

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