

Company Registration No. 2250165 (England and Wales)

ABBEYCOVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

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ABBEYCOVE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

ABBEYCOVE LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 APRIL 2009**

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	899,252		925,795	
Investments	2	249,510		248,658	
			<u>1,148,762</u>		<u>1,174,453</u>
Current assets					
Debtors		59,842		61,805	
		<u>59,842</u>		<u>61,805</u>	
Creditors amounts falling due within one year	3	<u>(604,896)</u>		<u>(534,695)</u>	
Net current liabilities			<u>(545,054)</u>		<u>(472,890)</u>
Total assets less current liabilities			<u>603,708</u>		<u>701,563</u>
Creditors amounts falling due after more than one year			<u>-</u>		<u>(100,000)</u>
			<u>603,708</u>		<u>601,563</u>
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		603,608		601,463	
Shareholders' funds			<u>603,708</u>		<u>601,563</u>

ABBEYCOVE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2009

For the financial year ended 30 April 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 26 February 2010



Barbara Girdlestone
Director

ABBEYCOVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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

Land and buildings Freehold	NIL
Fixtures, fittings & equipment	25% straight line

1.4 Investments

IN accordance with SSAP 19, the investment property is revalued annually and the surplus or deficit is transferred to the revaluation reserve. No depreciation is provided. The Companies Act 1985 required all properties to be depreciated. This requirement conflicts with the generally accepted accounting principles set out in SSAP 12. The director considers that because this property is held for investment potential, to depreciate would not give a true and fair view. If this departure from the Act had not been made, the amount of depreciation cannot be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.5 Deferred taxation

In accordance with Financial Reporting Standard 19 'Accounting for deferred tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits 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, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

ABBEYCOVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2009**

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2008	999,736	248,658	1,248,394
Additions	-	852	852
At 30 April 2009	999,736	249,510	1,249,246
Depreciation			
At 1 May 2008	73,941	-	73,941
Charge for the year	26,543	-	26,543
At 30 April 2009	100,484	-	100,484
Net book value			
At 30 April 2009	899,252	249,510	1,148,762
At 30 April 2008	925,795	248,658	1,174,453

The shares in participating interest relates to a holding of 50% of the issued ordinary share capital of Blackpool Employment Agency Limited, a company which was dormant throughout its financial years ended 31 July 2008 and 31 July 2007

3 Creditors amounts falling due within one year

The bank loan is secured by a fixed and floating charge over the assets of the company

4 Share capital	2009	2008
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5 Related party transactions

During the year the investment property was let to A C Scott, a majority shareholder and the daughter of the director of the company The rental was £9,600 (2008 £8,640)