

ABBAY SCAFFOLDING HIRE & SALES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JANUARY 2008



ABBEY SCAFFOLDING HIRE & SALES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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ABBEY SCAFFOLDING HIRE & SALES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABBEY SCAFFOLDING HIRE & SALES LIMITED

YEAR ENDED 31 JANUARY 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 January 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Moore and Smalley LLP
Chartered Accountants
Richard House
9 Winckley Square
Preston
PR1 3HP

16/05/08

ABBEY SCAFFOLDING HIRE & SALES LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2008

	Note	2008 £	£	2007 £	£
Fixed assets	2				
Intangible assets			3,378		4,127
Tangible assets			255,884		276,139
			<u>259,262</u>		<u>280,266</u>
Current assets					
Debtors		135,885		118,799	
Cash at bank and in hand		4,068		7,880	
		<u>139,953</u>		<u>126,679</u>	
Creditors: amounts falling due within one year		<u>180,322</u>		<u>203,038</u>	
Net current liabilities			<u>(40,369)</u>		<u>(76,359)</u>
Total assets less current liabilities			<u>218,893</u>		<u>203,907</u>
Creditors: amounts falling due after more than one year			99,392		81,630
			<u>119,501</u>		<u>122,277</u>
Capital and reserves					
Called-up equity share capital	4		30,001		30,001
Profit and loss account			89,500		92,276
Shareholders' funds			<u>119,501</u>		<u>122,277</u>

The Balance sheet continues on the following page.

ABBEY SCAFFOLDING HIRE & SALES LIMITED

ABBREVIATED BALANCE SHEET (*continued*)

31 JANUARY 2008

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 16/05/08, and are signed on their behalf by



A F P Godfree



N J Martin

ABBEY SCAFFOLDING HIRE & SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts

Turnover

Turnover comprises the value of work performed, goods sold and services provided excluding Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% on original cost

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 10% on net book value
Fixtures & Fittings	- 33 1/3% on cost
Motor Vehicles	- 25% on net book value

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

ABBEY SCAFFOLDING HIRE & SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

1 Accounting policies (continued)

Pension costs

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 February 2007	6,374	408,755	415,129
Additions	–	35,239	35,239
Disposals	–	(12,350)	(12,350)
At 31 January 2008	6,374	431,644	438,018
Depreciation			
At 1 February 2007	2,247	132,616	134,863
Charge for year	749	51,153	51,902
On disposals	–	(8,009)	(8,009)
At 31 January 2008	2,996	175,760	178,756
Net book value			
At 31 January 2008	3,378	255,884	259,262
At 31 January 2007	4,127	276,139	280,266

3 Transactions with the directors

AFP Godfree and NJ Martin have given personal guarantees to the company's bankers limited to £50,000.

ABBEY SCAFFOLDING HIRE & SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

4 Share capital

Authorised share capital:

	2008 £	2007 £
50,000 Ordinary A shares of £1 each	50,000	50,000
50,000 Ordinary B shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary A shares of £1 each	30,000	30,000	30,000	30,000
Ordinary B shares of £1 each	1	1	1	1
	<u>30,001</u>	<u>30,001</u>	<u>30,001</u>	<u>30,001</u>