

Registered Number 02412564

Abbey Telecom Limited

Abbreviated Accounts

30 April 2012

Abbey Telecom Limited

Registered Number 02412564

Company Information

Registered Office:

Logic House
Ordnance Street
Blackburn
Lancashire
BB1 3AE

Reporting Accountants:

Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

Abbey Telecom Limited

Registered Number 02412564

Balance Sheet as at 30 April 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	50,000	55,000
Tangible	3	69,639	56,939
		<u>119,639</u>	<u>111,939</u>
Current assets			
Stocks		26,219	20,632
Debtors		105,281	152,766
Cash at bank and in hand		169,256	149,123
Total current assets		<u>300,756</u>	<u>322,521</u>
Creditors: amounts falling due within one year		(93,589)	(116,591)
Net current assets (liabilities)		207,167	205,930
Total assets less current liabilities		<u>326,806</u>	<u>317,869</u>
Provisions for liabilities		(4,380)	(1,145)
Total net assets (liabilities)		<u>322,426</u>	<u>316,724</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		322,326	316,624
Shareholders funds		<u>322,426</u>	<u>316,724</u>

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- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 June 2012

And signed on their behalf by:

A S Raynor, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2012

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value. Cost includes direct materials, labour and manufacturing overheads incurred in bringing each product to its present location and condition. Net realisable value is based on estimated selling price less further costs to completion and selling costs.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 May 2011	<u>300,000</u>
At 30 April 2012	<u>300,000</u>

Amortisation

At 01 May 2011	245,000
Charge for year	<u>5,000</u>

At 30 April 2012	<u>250,000</u>
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Net Book Value

At 30 April 2012	50,000
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At 30 April 2011	<u>55,000</u>
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3 **Tangible fixed assets**

	Total	
Cost	£	
At 01 May 2011		150,078
Additions		41,361
Disposals	-	(26,087)
At 30 April 2012	-	<u>165,352</u>
Depreciation		
At 01 May 2011		93,139
Charge for year		23,216
On disposals	-	(20,642)
At 30 April 2012	-	<u>95,713</u>
Net Book Value		
At 30 April 2012		69,639
At 30 April 2011	-	<u>56,939</u>

4 **Transactions with directors**

Mrs A J Raynor had a loan during the year. The balance at 30 April 2012 was £- (1 May 2011 - £-), £50,537 was advanced and £50,537 was repaid during the year. A S Raynor had a loan during the year. The balance at 30 April 2012 was £- (1 May 2011 - £-), £36,313 was advanced and £36,313 was repaid during the year. Interest has been charged on overdrawn directors loan accounts at the rate of 4.00%.

5 **RELATED PARTY DISCLOSURES**

A S Raynor, Director Dividends of £42,800 (2011: £39,000) were paid to the director, A S Raynor, during the year. As at 30 April 2012 an amount of £(37) (2011 £(240)) was due from the related party. Mrs A J Raynor, Director Dividends of £28,533 (2011: £44,333) were paid to the director, A S Raynor, during the year. As at 30 April 2012 an amount of £(22) (2011 £(2,420)) was due from the related party.

6 **Control**

The company is controlled by the director, A S Raynor, who owns 60% of the issued share capital whilst his wife, the director, Mrs A Raynor, owns the remaining 40%.