

Registered Number 02412564

Abbey Telecom Limited

Abbreviated Accounts

30 April 2011

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 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	55,000	60,000
Tangible	3	56,939	54,613
		<u>111,939</u>	<u>114,613</u>
Current assets			
Stocks		20,632	31,745
Debtors		152,766	115,761
Cash at bank and in hand		149,123	123,810
Total current assets		<u>322,521</u>	<u>271,316</u>
Creditors: amounts falling due within one year		(116,592)	(114,069)
Net current assets (liabilities)		205,929	157,247
Total assets less current liabilities		<u>317,868</u>	<u>271,860</u>
Provisions for liabilities		(1,145)	(1,441)
Total net assets (liabilities)		<u>316,723</u>	<u>270,419</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		316,623	270,319
Shareholders funds		<u>316,723</u>	<u>270,419</u>

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- a. For the year ending 30 April 2011 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 17 June 2011

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 2011

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 2010	300,000
At 30 April 2011	<u>300,000</u>

Amortisation

At 01 May 2010	240,000
Charge for year	<u>5,000</u>

At 30 April 2011	<u>245,000</u>
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Net Book Value

At 30 April 2011	55,000
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At 30 April 2010	<u>60,000</u>
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3 **Tangible fixed assets**

	Total £
Cost	
At 01 May 2010	145,061
Additions	25,721
Disposals	– (20,704)
At 30 April 2011	– <u>150,078</u>
Depreciation	
At 01 May 2010	90,448
Charge for year	18,983
On disposals	– (16,292)
At 30 April 2011	– <u>93,139</u>
Net Book Value	
At 30 April 2011	56,939
At 30 April 2010	– <u>54,613</u>

4 **Transactions with directors**

Mrs A J Raynor had a loan during the year. The maximum outstanding was £16,671. The balance at 30 April 2011 was £- (1 May 2010 - £-). A S Raynor had a loan during the year. The maximum outstanding was £9,169. The balance at 30 April 2011 was £- (1 May 2010 - £-). Interest has been charged on overdrawn directors loan accounts at the rate of 4.00%.

5 **Related party disclosures**

An amount of £240 (2010: £3,705) is owed to the director Mr A S Raynor is held in Other Creditors due within one year. An amount of £2,420 (2010: £70) is owed to the director Mrs A J Raynor is held in Other Creditors due within one year. Dividends of £50,000 (2010: £37,750) were paid to the director, AS Raynor and £33,333 (2010: £25,167) were paid to the director, AJ Raynor.

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%.