

REGISTERED NUMBER: 02412564 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
Abbey Telecom Limited

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for the year ended 30 April 2017**

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Abbey Telecom Limited
Company Information
for the year ended 30 April 2017

DIRECTORS:

A S Raynor
Mrs A J Raynor
A G Wilson

SECRETARIES:

Mrs A J Raynor
A G Wilson

REGISTERED OFFICE:

Logic House
Ordnance Street
Blackburn
Lancashire
BB1 3AE

REGISTERED NUMBER:

02412564 (England and Wales)

ACCOUNTANTS:

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

Abridged Balance Sheet
30 April 2017

	Notes	30/4/17 £	£	30/4/16 £	£
FIXED ASSETS					
Intangible assets	4		25,000		30,000
Tangible assets	5		<u>47,027</u>		<u>67,773</u>
			72,027		97,773
CURRENT ASSETS					
Stocks		32,411		34,868	
Debtors		173,331		143,712	
Cash at bank and in hand		<u>309,981</u>		<u>180,355</u>	
		515,723		358,935	
CREDITORS					
Amounts falling due within one year		<u>179,877</u>		<u>109,969</u>	
NET CURRENT ASSETS			<u>335,846</u>		<u>248,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			407,873		346,739
PROVISIONS FOR LIABILITIES			<u>3,353</u>		<u>6,194</u>
NET ASSETS			<u>404,520</u>		<u>340,545</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>404,420</u>		<u>340,445</u>
SHAREHOLDERS' FUNDS			<u>404,520</u>		<u>340,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

Abridged Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 July 2017 and were signed on its behalf by:

A S Raynor - Director

**Notes to the Financial Statements
for the year ended 30 April 2017**

1. STATUTORY INFORMATION

Abbey Telecom Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 2006, is being amortised evenly over its remaining estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the year ended 30 April 2017

2. ACCOUNTING POLICIES - continued**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 profit or loss in the period to which they relate.

Government grants

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in profit and loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016 and 30 April 2017	<u>300,000</u>
AMORTISATION	
At 1 May 2016	270,000
Amortisation for year	<u>5,000</u>
At 30 April 2017	<u>275,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>25,000</u>
At 30 April 2016	<u>30,000</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016	164,161
Additions	937
Disposals	<u>(7,990)</u>
At 30 April 2017	<u>157,108</u>
DEPRECIATION	
At 1 May 2016	96,388
Charge for year	15,691
Eliminated on disposal	<u>(1,998)</u>
At 30 April 2017	<u>110,081</u>
NET BOOK VALUE	
At 30 April 2017	<u>47,027</u>
At 30 April 2016	<u>67,773</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2017

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2017 and 30 April 2016:

	30/4/17 £	30/4/16 £
Mrs A J Raynor		
Balance outstanding at start of year	(3,429)	(200)
Amounts advanced	38,292	37,860
Amounts repaid	(35,428)	(41,089)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(565)</u>	<u>(3,429)</u>
A S Raynor		
Balance outstanding at start of year	(292)	(214)
Amounts advanced	69,438	80,154
Amounts repaid	(69,179)	(80,232)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(33)</u>	<u>(292)</u>

Interest has been charged at 3.00% on the overdrawn loan account.

7. **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%.

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 1072 of the Companies Act 2006.