Company Registration No. 02423649 (England and Wales)

Abbey Industrial Solutions Limited

Abbreviated Accounts

For The Year Ended 31 May 2015

ABBEY INDUSTRIAL SOLUTIONS LIMITED

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ABBEY INDUSTRIAL SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		181,128		159,720
Current assets					
Stocks		336,529		583,733	
Debtors		928,624		852,639	
Cash at bank and in hand		191,840		61,035	
		1,456,993		1,497,407	
Creditors: amounts falling due within one year	3	(667,925)		(843,096)	
Net current assets			789,068		654,311
Total assets less current liabilities			970,196		814,031
Creditors: amounts falling due after more than one year	4		(31,305)		(20,483)
Provisions for liabilities			(23,500)		(21,500)
			915,391		772,048
Capital and reserves					
Called up share capital	5		50,000		50,000
Profit and loss account			865,391		722,048
Shareholders' funds			915,391		772,048

ABBEY INDUSTRIAL SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2015

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on ......16\09\15.....

C Stead
....

Mr C J Stead
Director

Company Registration No. 02423649

ABBEY INDUSTRIAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

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

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 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 leasehold	Over the term of the lease
Plant and machinery	15% straight line
Fixtures, fittings and computer equipment	25% straight line
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 June 2014	461,312
Additions	99,959
Disposals	(78,610)
At 31 May 2015	482,661
Depreciation	
At 1 June 2014	301,592
On disposals	(46,102)
Charge for the year	46,043
At 31 May 2015	301,533
Net book value	
At 31 May 2015	181,128
At 31 May 2014	159,720

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £31,300 (2014 - £266,627).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £31,305 (2014 - £20,483).

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
12,500 'A' Ordinary shares of £1 each	12,500	12,500
12,500 'B' Ordinary shares of £1 each	12,500	12,500
12,500 'C' Ordinary shares of £1 each	12,500	12,500
12,500 'D' Ordinary shares of £1 each	12,500	12,500
	50,000	50,000