

Abbeylake Limited
Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2011

MATTHEWS SUTTON & CO LTD
Chartered Accountants and Registered Auditors
52 Penny Lane
Mossley Hill
Liverpool
L18 1DG

THURSDAY



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COMPANIES HOUSE

Abbeylake Limited

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for the Year Ended 31 March 2011

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Abbeylake Limited
Company Information
for the Year Ended 31 March 2011

DIRECTORS.

Mrs M Lander
P Lander

SECRETARY

Mrs M Lander

REGISTERED OFFICE

52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

REGISTERED NUMBER

02437694 (England and Wales)

ACCOUNTANTS.

MATTHEWS SUTTON & CO LTD
Chartered Accountants and Registered Auditors
52 Penny Lane
Mossley Hill
Liverpool
L18 1DG

Abbeylake Limited

Report of the Directors
for the Year Ended 31 March 2011

The directors present their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retail fashionwear

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

Mrs M Lander
P Lander

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink, consisting of a stylized 'M' followed by a long horizontal line that ends in a small flourish.

Mrs M Lander - Secretary

14 December 2011

Abbeylake Limited

Profit and Loss Account
for the Year Ended 31 March 2011

	Notes	2011 £	2010 £
TURNOVER		142,443	148,420
Cost of sales		<u>87,427</u>	<u>102,025</u>
GROSS PROFIT		55,016	46,395
Administrative expenses		<u>58,959</u>	<u>70,355</u>
		(3,943)	(23,960)
Other operating income		<u>5,497</u>	<u>7,258</u>
OPERATING PROFIT/(LOSS)	2	1,554	(16,702)
Interest receivable and similar income		<u>19</u>	<u>-</u>
		1,573	(16,702)
Interest payable and similar charges		<u>1,549</u>	<u>541</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		24	(17,243)
Tax on profit/(loss) on ordinary activities	3	<u>95</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(71)</u>	<u>(17,243)</u>

The notes form part of these financial statements

Abbeylake Limited

Balance Sheet
31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	4,278	5,033
		<u>4,278</u>	<u>5,033</u>
CURRENT ASSETS			
Stocks		12,439	13,675
Debtors	6	4,934	69
Cash in hand		200	200
		<u>17,573</u>	<u>13,944</u>
CREDITORS			
Amounts falling due within one year	7	19,828	16,883
		<u>19,828</u>	<u>16,883</u>
NET CURRENT LIABILITIES		(2,255)	(2,939)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,023</u>	<u>2,094</u>
CAPITAL AND RESERVES			
Called up share capital	8	2,000	2,000
Profit and loss account	9	23	94
		<u>2,023</u>	<u>2,094</u>
SHAREHOLDERS' FUNDS		<u>2,023</u>	<u>2,094</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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
- (b) 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 14 December 2011 and were signed on its behalf by



P Lander - Director

The notes form part of these financial statements

Abbeylake Limited

Notes to the Financial Statements
for the Year Ended 31 March 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 invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 1990, has been amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 OPERATING PROFIT/(LOSS)

The operating profit (2010 - operating loss) is stated after charging

	2011 £	2010 £
Depreciation - owned assets	755	888
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	5,410	5,353
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	95	-
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	95	-
	<u> </u>	<u> </u>

4 INTANGIBLE FIXED ASSETS

COST

At 1 April 2010
and 31 March 2011

Goodwill
£

28,000

AMORTISATION

At 1 April 2010
and 31 March 2011

28,000

NET BOOK VALUE

At 31 March 2011

-

At 31 March 2010

-

Abbeylake Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2010	
and 31 March 2011	20,270
DEPRECIATION	
At 1 April 2010	15,237
Charge for year	755
At 31 March 2011	15,992
NET BOOK VALUE	
At 31 March 2011	4,278
At 31 March 2010	5,033

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Other debtors	4,934	69

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Bank loans and overdrafts	12,292	10,036
Taxation and social security	4,916	3,416
Other creditors	2,620	3,431
	19,828	16,883

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011	2010
		£1	£	£
2,000	Ordinary		2,000	2,000

9 RESERVES

	Profit and loss account £
At 1 April 2010	94
Deficit for the year	(71)
At 31 March 2011	23

10 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director, Mrs M Lander