

REGISTERED NUMBER: 02536812 (England and Wales)

ABBAY PYNFORD SERVICES LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2016

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE YEAR ENDED 30TH NOVEMBER 2016

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ABBAY PYNFORD SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2016

DIRECTORS:

P Kiss
M Raqeeb
M S Johnson

SECRETARY:

P N Jones

REGISTERED OFFICE:

1st Floor
West Wing IMEX
Maxted Road
Hemel Hempstead
Hertfordshire
HP2 7DX

REGISTERED NUMBER:

02536812 (England and Wales)

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

ABRIDGED STATEMENT OF FINANCIAL POSITION
30TH NOVEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	108,715	104,392
CURRENT ASSETS			
Debtors		446,687	859,000
Cash at bank and in hand		58,186	38,727
		<u>504,873</u>	<u>897,727</u>
CREDITORS			
Amounts falling due within one year		(360,844)	(558,021)
NET CURRENT ASSETS		<u>144,029</u>	<u>339,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		252,744	444,098
CREDITORS			
Amounts falling due after more than one year		(99,900)	(99,900)
NET ASSETS		<u>152,844</u>	<u>344,198</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		152,744	344,098
SHAREHOLDERS' FUNDS		<u>152,844</u>	<u>344,198</u>

The notes form part of these financial statements

**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30TH NOVEMBER 2016**

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 Statement of Financial Position for the year ended 30th November 2016 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 3rd August 2017 and were signed on its behalf by:

P Kiss - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2016

1. **STATUTORY INFORMATION**

Abbey Pynford Services 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

In the application of the company's accounting policies, which are described in note 3, management is required to make judgements estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

- Useful Economic Life of Tangible Assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2016

3. ACCOUNTING POLICIES - continued

Turnover

Turnover represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Income recognition

Income is recognised when goods have been delivered and services supplied to customers such that risks and rewards of ownership have transferred to them.

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 - 25% on cost and 10% on cost

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 statement of financial position date.

Deferred tax

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

Operating lease commitments

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

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, with changes recognised on the income statement. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised on the income statement.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2016

5. TANGIBLE FIXED ASSETS

	Totals £
Cost	
At 1st December 2015	719,383
Additions	44,326
Disposals	<u>(10,500)</u>
At 30th November 2016	<u>753,209</u>
Depreciation	
At 1st December 2015	614,991
Charge for year	40,003
Eliminated on disposal	<u>(10,500)</u>
At 30th November 2016	<u>644,494</u>
Net book value	
At 30th November 2016	<u>108,715</u>
At 30th November 2015	<u>104,392</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016 £	2015 £
Within one year	46,345	69,550
Between one and five years	<u>-</u>	<u>46,345</u>
	<u>46,345</u>	<u>115,895</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2016

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Nilesh Savjani (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs

9. **CONTINGENT LIABILITIES**

Substantial insurance cover in respect of professional negligence claims is obtained from the commercial market. Provisions are made for any claims that may become payable where the company has knowledge of circumstance that may give rise to a claim and the facts indicate that provision would be prudent. Provisions made are net of anticipated recoveries from insurers.

10. **IMMEDIATE PARENT UNDERTAKING**

Abbey Pynford Holdings Limited, a company incorporated in England and Wales, is the parent and the ultimate parent company and therefore controls the company. The registered address of the parent company is First Floor, West Wing IMEX, Maxted Road, Hemel Hempstead, Hertfordshire, HP2 7DX, from which copies of the consolidated group accounts can be obtained.

11. **TRANSITION TO FINANCIAL REPORTING STANDARD 102**

This is the first year that the company has presented its results in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102. The last financial statements under the provisions of UK GAAP were for the year ended 30 November 2015. The date of the transition to Section 1A "Small Entities" of Financial Reporting Standard 102 was 1 December 2014. There has been no effect on the financial statements arising from the transition from UK GAAP as previously reported and Section 1A "Small Entities" of Financial Reporting Standard 102.

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.