Abbreviated Unaudited Accounts for the Year Ended 31 March 2007

<u>for</u>

Abbey Antique Furnishing Limited

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Company Information for the Year Ended 31 March 2007

DIRECTORS:

L Cannings

Mrs L Symons

SECRETARY-

Mrs A Cannings

REGISTERED OFFICE:

142 New London Road,

Chelmsford, Essex CM2 0AW

REGISTERED NUMBER:

2636953 (England and Wales)

ACCOUNTANTS:

Russel James Limited 142 New London Road,

Chelmsford Essex CM2 0AW

Abbreviated Balance Sheet 31 March 2007

	31 3 07		31 3 07 31 3		06	
	Notes	£	£	£	£	
FIXED ASSETS Tangible assets	2		34,913		15,447	
CURRENT ASSETS Stocks Debtors Cash at bank		50,000 49,266 10,819 110,085		58,097 46,816 320 ———————————————————————————————————		
CREDITORS Amounts falling due within one year		198,868		189,227		
NET CURRENT LIABILITIES			(88,783)		(83,994)	
TOTAL ASSETS LESS CURRENT LIABILITIES			(53,870)		(68,547)	
CAPITAL AND RESERVES Called up share capital Profit and loss account	3		1,000 (54,870)		1,000 (69,547)	
SHAREHOLDERS' FUNDS			(53,870) ———		(68,547) =====	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on LE CL CS and were signed on its behalf by

L Cannings - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2007

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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

- 33% on cost and

25% 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

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

TANGIBLE I INED ACCESTS	Total £
COST	00 707
At 1 April 2006	22,727 27,050
Additions	-
At 31 March 2007	49,777
PPPP COMPLEX	
DEPRECIATION At 1 April 2006	7,280
Charge for year	7,584
At 31 March 2007	14,864
NET BOOK VALUE	
At 31 March 2007	34,913
	
At 31 March 2006	15,447

3 CALLED UP SHARE CAPITAL

Authorised, a	allotted, issued and fully paid			
Number	Class	Nominal	31 3 07	31 3 06
		value	£	£
1,000	ordinary	£1	1,000	1,000
			===	====

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2007

4 GOING CONCERN

The Company continues to trade with the support of the directors and the shareholders