

REGISTERED NUMBER: 2636953 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2003

for

Abbey Antique Furnishing Limited



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COMPANIES HOUSE

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Abbey Antique Furnishing Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Abbey Antique Furnishing Limited

Company Information
for the Year Ended 31 March 2003

DIRECTORS:

L Cannings
Miss L Cannings

SECRETARY:

Mrs A Cannings

REGISTERED OFFICE:

130 New London Road,
Chelmsford,
Essex
CM2 0RG.

REGISTERED NUMBER:

2636953 (England and Wales)

ACCOUNTANTS:

Russel James Limited
130 New London Road
Chelmsford
Essex
CM2 0RG

Abbey Antique Furnishing Limited

Abbreviated Balance Sheet
31 March 2003

		31.3.03		31.3.02	
Notes	£	£	£	£	
FIXED ASSETS:					
Tangible assets	2		6,464		4,007
CURRENT ASSETS:					
Stocks		56,946		45,675	
Debtors		23,163		33,997	
Cash at bank		908		4,283	
		81,017		83,955	
CREDITORS: Amounts falling due within one year		161,729		96,904	
NET CURRENT LIABILITIES:			(80,712)		(12,949)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(74,248)		£(8,942)
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			(75,248)		(9,942)
SHAREHOLDERS' FUNDS:			£(74,248)		£(8,942)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 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
- (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 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.

ON BEHALF OF THE BOARD:

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Lee Cannings

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L Cannings - Director

Approved by the Board on 27/1/04

The notes form part of these financial statements

Abbey Antique Furnishing Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2003

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 June 2002).

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
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Stocks

Stock is 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

	Total
	£
COST:	
At 1 April 2002	9,006
Additions	4,595
Disposals	(3,500)
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At 31 March 2003	10,101
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DEPRECIATION:	
At 1 April 2002	4,999
Charge for year	1,514
Eliminated on disposals	(2,876)
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At 31 March 2003	3,637
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NET BOOK VALUE:	
At 31 March 2003	6,464
	<hr/>
At 31 March 2002	4,007
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Abbey Antique Furnishing Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2003

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.03 £	31.3.02 £
1,000	ordinary	£1	<u>1,000</u>	<u>1,000</u>