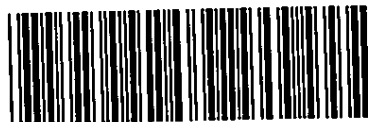


COMPANY REGISTRATION NUMBER 02638556

ABBAY TILE CENTRE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2012

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ABBAY TILE CENTRE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

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ABBAY TILE CENTRE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABBAY TILE CENTRE LIMITED

YEAR ENDED 30 SEPTEMBER 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 30 September 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



CLAY SHAW THOMAS LTD
Chartered Accountants

2 Oldfield Road
Bocam Park
Bridgend
CF35 5LJ

7/12/2012

ABBAY TILE CENTRE LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			48,444		45,865
CURRENT ASSETS					
Stocks		61,019		64,953	
Debtors		106,671		81,209	
Cash at bank and in hand		11,254		60,649	
		178,944		206,811	
CREDITORS: Amounts falling due within one year		133,458		193,266	
NET CURRENT ASSETS			45,486		13,545
TOTAL ASSETS LESS CURRENT LIABILITIES			93,930		59,410
PROVISIONS FOR LIABILITIES			1,562		-
			92,368		59,410
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			92,268		59,310
SHAREHOLDERS' FUNDS			92,368		59,410

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ABBEY TILE CENTRE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 6/12/2012, and are signed on their behalf by

MR G T COOKE
Director



Company Registration Number 02638556

The notes on pages 4 to 6 form part of these abbreviated accounts.

ABBNEY TILE CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover in the profit and loss account represents the sale of goods and services, exclusive of Value Added Tax, relating to the company's principal activity which is the wholesale and retail distribution of tiles and bathrooms.

Turnover is recognised when the goods are physically delivered to the customer

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	2% Straight line
Fixtures & Fittings	-	10% Straight line
Motor Vehicles	-	25% Reducing balance
Equipment	-	20% Straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

ABBAY TILE CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2011	143,163
Additions	18,730
Disposals	(38,170)
At 30 September 2012	<u>123,723</u>
DEPRECIATION	
At 1 October 2011	97,298
Charge for year	9,321
On disposals	(31,340)
At 30 September 2012	<u>75,279</u>
NET BOOK VALUE	
At 30 September 2012	<u>48,444</u>
At 30 September 2011	<u>45,865</u>

ABBEEY TILE CENTRE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2012**

3. TRANSACTIONS WITH THE DIRECTORS

Included in other debtors are amounts owed by the directors. The transactions in the year are detailed below

	£
Mr Cooke	
Balance owed to the Director at 01 November 2011	23,828
Monies introduced	7,500
Withdrawals	250
Balance owed by the Director at 30 September 2012	<u>16,578</u>

	£
Mrs Cooke	
Balance owed to the Director at 01 November 2011	32,631
Monies introduced	7,500
Withdrawals	19,246
Balance owed by the Director at 30 September 2012	<u>44,377</u>

Currently there are no fixed terms of repayment and no interest is being charged on the outstanding amounts.

4. SHARE CAPITAL**Authorised share capital:**

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. ULTIMATE CONTROL

The company was under the ultimate control of Mr and Mrs G T Cooke who own 100% of the issued share capital.