

ABBHEY CONSULTANCY LIMITED

REGISTERED NUMBER : 2842024

REGISTERED ADDRESS:

**20 GRANGE ROAD
NETLEY ABBEY
SOUTHAMPTON
HAMPSHIRE**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2014**

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ABBAY CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2014

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the historical cost convention. No revaluations of assets are performed.

CASHFLOW

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985. Consequently it is exempt from the requirements to publish a cashflow statement.

FIXED ASSETS

The cost of fixed assets is their purchase cost, together with any incidental expenses of acquisition.

DEPRECIATION

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual value, over the useful life of the asset. The principle annual percentage rates used for this purpose are:

Motor Vehicles	15%
Plant & Machinery	Nil

No depreciation is provided on Plant & Machinery as it is the Directors opinion that any such amounts are immaterial due to the nature of the items.

TURNOVER

Turnover, which excludes value added tax and discounts, represents the value of the services provided which have been invoiced and remuneration received.

DEFERRED TAXATION

Provision is made for deferred taxation, using the liability method, on all material timing differences to the extent that it is probable that a liability or asset will crystallise.

2 TURNOVER

Turnover consists entirely of sales made in the United Kingdom.

ABBEY CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2014

3 NET OPERATING EXPENSES

	2014 £	2013 £
CONTINUING OPERATIONS		
Administrative Expenses	31,057.16	33,924.18

4 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2014 £	2013 £
Profit on ordinary activities before taxation is stated after charging:		
Motor vehicle depreciation for the year	47.34	55.69

5 TAXATION

	2014 £	2013 £
UK Corporation Tax:		
Current	10,769.42	15,055.51

6 TANGIBLE FIXED ASSETS

	Vehicles £	Plant & Machinery £	Total £
COST OR VALUATION			
At 31 st August 2013	4,250.00	12,124.23	16,374.23
Additions	0	0	0
Disposals	0	0	0
At 30 th August 2014	4,250.00	12,124.23	16,374.23
DEPRECIATION			
At 31 st August 2013	3,934.43	0	3,934.43
Additions	0	0	0
Disposals	0	0	0
At 30 th August 2014	3,981.77	0	3,981.77
NET BOOK VALUE			
At 30 th August 2014	268.23	12,124.23	12,392.46
At 31 st August 2013	315.57	12,124.23	12,439.80

B. Manners 18/05/15

ABBAY CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2014

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Corporation Tax	10,769.42	15,055.51
Other Creditors	17,888.07	14,410.93
	28,557.49	29,466.44

8 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2014	2013
	£	£
Management Charges	10,709.65	10,709.65

9 CALLED UP SHARE CAPITAL

	2014	2013
	£	£
AUTHORISED:		
2 Ordinary Shares of £1 each	2	2
ISSUED:		
2 Ordinary Shares of £1 each	2	2

10 PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
At 31 st August 2013	(21,944.85)	(34,611.20)
Retained profit (loss) for the year	13,030.33	12,666.35
At 30 th August 2014	(8,914.52)	(21,944.85)

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2014	2013
	£	£
Profit (loss) for the financial year	13,030.33	12,666.35
Opening Shareholders funds	(21,942.85)	(34,611.20)
Closing Shareholders funds	(8,912.52)	(21,942.85)

B. Manner. 18/05/15.

ABBEY CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET AS AT 30th AUGUST 2014

	Notes	2014 £	2013 £
FIXED ASSETS:			
Tangible Assets	6	12,392.46	12,439.80
CURRENT ASSETS:			
Cash at bank and at hand		17,962.16	5,793.44
CREDITORS:			
Amounts falling due within one year	7	28,557.49	29,466.44
Net current assets (liabilities)		(10,595.33)	(23,673.00)
Total assets less current liabilities		1,797.13	(11,233.20)
Amounts falling due after one year	8	10,709.65	10,709.65
NET ASSETS (LIABILITIES)		(8,912.52)	(21,492.85)
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss accounts	10	(8,914.52)	(21,944.85)
		(8,912.52)	(21,942.85)

For the year ending 30/08/14 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the companies act 2006.

The directors acknowledge their responsibility for complying with the requirements of the act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Full financial statements for the year ended 30th August 2014 were approved by the board of directors on the 29th April 2015.

B Manners

Director

B. Manners. 18/05/15.

ABBAY CONSULTANCY LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30TH AUGUST 2014

	Notes	2014 £	2013 £
Turnover - Continuing operations	2	90,063.40	117,626.60
Cost of sales - Continuing operations		5,206.50 84,856.90	8,480.55 109,146.05
Net operating expenses - Continuing operations	3	31,057.16	33,924.18
Profit on ordinary activities before taxation	4	53,799.74	75,221.87
Tax on profit - ordinary activities	5	10,769.42	15,055.51
Profit on ordinary activities after taxation		43,030.33	60,166.35
Dividends paid		30,000.00	47,500.00
RETAINED PROFIT (LOSS) FOR THE YEAR		13,030.33	12,666.35

The company has no recognised gains and losses other than those included in the profits above, and therefore no separate statement of total recognised gains and losses has been prepared.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above, and the historical cost equivalents of those amounts.

B. Mammen. 18/05/15 -