

ABBAY CONSULTANCY LIMITED

REGISTERED NUMBER : 2842024

REGISTERED ADDRESS:

20 GRANGE ROAD

NETLEY ABBEY

SOUTHAMPTON

HAMPSHIRE

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 AUGUST 2015



ABBHEY CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED **30th AUGUST 2015**

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 PERIOD ENDED**
30th AUGUST 2015**3 NET OPERATING EXPENSES**

	2015 £	2014 £
CONTINUING OPERATIONS		
Administrative Expenses	14,542.33	31,057.16

4 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2015 £	2014 £
Profit on ordinary activities before taxation is stated after charging:		
Motor vehicle depreciation for the year	0.00	47.34

5 TAXATION

	2015 £	2014 £
UK Corporation Tax:		
Current	2432.49	10,769.42

6 TANGIBLE FIXED ASSETS

	Vehicles £	Plant & Machinery £	Total £
COST OR VALUATION			
At 31 st August 2014	4,250.00	12,124.23	16,374.23
Additions	0	0	0
Disposals	4,250.00	12,124.23	16,374.23
At 10 th April 2015	0	0	0
DEPRECIATION			
At 31 st August 2014	3,981.77	0	3,981.77
Additions	0	0	0
Disposals	3981.77	0	3,981.77
At 10 th April 2015	0	0	0
NET BOOK VALUE			
At 30 th August 2014	0	0	0
At 30 th August 2014	268.23	12,124.23	12,392.46

ABBEY CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED **30th AUGUST 2015**

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Corporation Tax	2,432.49	10,769.42
Other Creditors	0	17,888.07
	2,432.49	28,557.49

8 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2015	2014
	£	£
Management Charges	0	10,709.65

9 CALLED UP SHARE CAPITAL

	2015	2014
	£	£
AUTHORISED:		
2 Ordinary Shares of £1 each	2	2
ISSUED:		
2 Ordinary Shares of £1 each	2	2

10 PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
At 31 st August 2014	(8,914.52)	(21,944.85)
Retained profit (loss) for the year	9,729.98	13,030.33
At 10 th April 2015	815.46	(8,914.52)

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2015	2014
	£	£
Profit (loss) for the financial year	9,729.98	13,030.33
Opening Shareholders funds	(8,912.52)	(21,942.85)
Closing Shareholders funds	817.46	(8,912.52)

ABBEY CONSULTANCY LIMITED**ABBREVIATED BALANCE SHEET AS AT 30th AUGUST 2015**

	Notes	2015 £	2014 £
FIXED ASSETS:			
Tangible Assets	6	0	12,392.46
CURRENT ASSETS:			
Cash at bank and at hand		3,249.95	17,962.16
CREDITORS:			
Amounts falling due within one year	7	2,432.49	28,557.49
Net current assets (liabilities)		817.46	(10,595.33)
Total assets less current liabilities		817.46	1,797.13
Amounts falling due after one year	8	0	10,709.65
NET ASSETS (LIABILITIES)		817.46	(8,912.52)
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss accounts	10	815.46	(8,914.52)
		817.46	(8,912.52)

For the year ending 30/08/15 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 2015 were approved by the board of directors on the 30th August 2015.

B Manners

Director

B. Manners.
27/12/15.

ABBEY CONSULTANCY LIMITED

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 10TH APRIL 2015

	Notes	2015 £	2014 £
Turnover -			
Continuing operations	2	27,820.80	90,063.40
Cost of sales -			
Continuing operations		1,116.00 26,704.80	5,206.50 84,856.90
Net operating expenses -			
Continuing operations	3	14,542.33	31,057.16
Profit on ordinary activities before taxation	4	12,162.47	53,799.74
Tax on profit - ordinary activities	5	2,432.49	10,769.42
Profit on ordinary activities after taxation		9,729.98	43,030.33
Dividends paid		0	30,000.00
RETAINED PROFIT (LOSS) FOR THE YEAR		9,729.98	13,030.33

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. Manner.
27/12/15.