

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

FOR

ABBOTT & BOYD LIMITED

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FOR THE YEAR ENDED 31 MAY 2016

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ABBOTT & BOYD LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016

DIRECTOR: J M Abbott

REGISTERED OFFICE: 20-20 Jockey's Fields
London
WC1R 4BW

REGISTERED NUMBER: 02898502 (England and Wales)

ACCOUNTANTS: Jeremy Scholl and Company
Chartered Accountants
20-21 Jockey's Fields
London
WC1R 4BW

ABBOTT & BOYD LIMITED (REGISTERED NUMBER: 02898502)**ABBREVIATED BALANCE SHEET**
31 MAY 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Tangible assets	2		183,947		188,770
CURRENT ASSETS					
Debtors		220,644		226,750	
Cash at bank and in hand		<u>682,904</u>		<u>802,576</u>	
		903,548		1,029,326	
CREDITORS					
Amounts falling due within one year		<u>979,968</u>		<u>778,295</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(76,420)</u>		<u>251,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>107,527</u>		<u>439,801</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>107,525</u>		<u>439,799</u>
SHAREHOLDERS' FUNDS			<u>107,527</u>		<u>439,801</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 August 2016 and were signed by:

J M Abbott - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

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 January 2015).

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.

Land and buildings leasehold - over the term of the lease.

Plant & machinery - 25% reducing balance.

Fixtures, fittings & equipment - 25% reducing balance.

Motor vehicles - 25% reducing balance.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	640,679
Additions	70,882
Disposals	(17,391)
At 31 May 2016	<u>694,170</u>
DEPRECIATION	
At 1 June 2015	451,909
Charge for year	58,314
At 31 May 2016	<u>510,223</u>
NET BOOK VALUE	
At 31 May 2016	<u>183,947</u>
At 31 May 2015	<u>188,770</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
2	ORDINARY	£1	<u>2</u>	<u>2</u>

4. RELATED PARTY DISCLOSURES

During the year ended 31.05.2016, the company paid £450,000 dividends to the director J M Abbott.

As at the year ended 31.05.2016, the company owes Mr J M Abbott £303,096 (2015 - £68,831). There are no terms as to interest or repayment.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.