

REGISTERED NUMBER: 02898502 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

ABBOTT & BOYD LIMITED

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FOR THE YEAR ENDED 31 MAY 2017

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ABBOTT & BOYD LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

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)

BALANCE SHEET
31 MAY 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		140,148		183,946
CURRENT ASSETS					
Debtors	5	179,882		220,644	
Cash at bank and in hand		<u>559,724</u>		<u>682,904</u>	
		739,606		903,548	
CREDITORS					
Amounts falling due within one year	6	<u>724,754</u>		<u>979,967</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>14,852</u>		<u>(76,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>155,000</u>		<u>107,527</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>154,998</u>		<u>107,525</u>
SHAREHOLDERS' FUNDS			<u>155,000</u>		<u>107,527</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 September 2017 and were signed by:

J M Abbott - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. STATUTORY INFORMATION

Abbott & Boyd Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss 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 profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2016	33,051	661,119	694,170
Additions	-	347	347
At 31 May 2017	<u>33,051</u>	<u>661,466</u>	<u>694,517</u>
DEPRECIATION			
At 1 June 2016	15,049	495,175	510,224
Charge for year	<u>2,572</u>	<u>41,573</u>	<u>44,145</u>
At 31 May 2017	<u>17,621</u>	<u>536,748</u>	<u>554,369</u>
NET BOOK VALUE			
At 31 May 2017	<u>15,430</u>	<u>124,718</u>	<u>140,148</u>
At 31 May 2016	<u>18,002</u>	<u>165,944</u>	<u>183,946</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	151,418	175,905
Other debtors	<u>28,464</u>	<u>44,739</u>
	<u>179,882</u>	<u>220,644</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade creditors	400,673	355,310
Taxation and social security	225,488	257,443
Other creditors	<u>98,593</u>	<u>367,214</u>
	<u>724,754</u>	<u>979,967</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 were paid to the director .

As at the year ended 31.05.2017, the company owes Mr J M Abbott £8,773 (2016 - £303,096). There are no terms as to interest or repayment.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J M Abbott.

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.