

Company Registration No. 03105450 (England and Wales)

ABBIJOE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

ABBIJOE LIMITED

COMPANY INFORMATION

Directors	Mr K D Richardson Mr R E Drake
Secretary	Mrs J A R Richardson
Company number	03105450
Registered office	Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA
Accountants	Bryden Johnson Kings Parade Lower Coombe Street Croydon CR0 1AA

ABBIJOE LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

ABBIJOE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the company continued to be that of the wholesaling of meat products.

Directors

The following directors have held office since 1 January 2014:

Mr K D Richardson

Mr R E Drake

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr K D Richardson

Director

16 June 2015

ABBIJOE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABBIJOE LIMITED FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbijoe Limited for the year ended 31 December 2014 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abbijoe Limited, as a body, in accordance with the terms of our engagement letter dated 30 July 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Abbijoe Limited and state those matters that we have agreed to state to the Board of Directors of Abbijoe Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbijoe Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Abbijoe Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abbijoe Limited. You consider that Abbijoe Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbijoe Limited. 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 statutory financial statements.

Bryden Johnson

18 June 2015

Chartered Accountants

Kings Parade
Lower Coombe Street
Croydon
CR0 1AA

ABBIJOE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Turnover		4,914,247	5,099,609
Cost of sales		(4,401,427)	(4,591,403)
Gross profit		512,820	508,206
Administrative expenses		(358,112)	(341,103)
Operating profit	2	154,708	167,103
Other interest receivable and similar income	3	1,692	5,022
Interest payable and similar charges		(46)	-
Profit on ordinary activities before taxation		156,354	172,125
Tax on profit on ordinary activities	4	(32,047)	(34,981)
Profit for the year	10	124,307	137,144

ABBIJOE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	6		78,167		81,484
Current assets					
Stocks		2,022		11,832	
Debtors	7	552,940		476,193	
Cash at bank and in hand		10,375		79,520	
		<u>565,337</u>		<u>567,545</u>	
Creditors: amounts falling due within one year	8	<u>(418,020)</u>		<u>(439,452)</u>	
Net current assets			147,317		128,093
Total assets less current liabilities			<u>225,484</u>		<u>209,577</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		225,384		209,477
Shareholders' funds			<u>225,484</u>		<u>209,577</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16 June 2015

Mr K D Richardson
Director

Company Registration No. 03105450

ABBIJOE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	2.22% straight line
Plant and machinery	25% straight line
Fixtures, fittings & equipment	10% and 25% straight line

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2 Operating profit	2014 £	2013 £
Operating profit is stated after charging:		
Depreciation of tangible assets	4,719	5,264
Directors' remuneration	10,000	10,000
	<u>14,719</u>	<u>15,264</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2013 - 1).

3 Investment income	2014 £	2013 £
Bank interest	248	5,022
Other interest	1,444	-
	<u>1,692</u>	<u>5,022</u>

4 Taxation	2014 £	2013 £
Domestic current year tax		
U.K. corporation tax	32,047	34,981
Total current tax	<u>32,047</u>	<u>34,981</u>

ABBIJOE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

5	Dividends	2014 £	2013 £
	Ordinary interim paid	108,400	142,500

6	Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Total £
	Cost			
	At 1 January 2014	112,436	172,893	285,329
	Additions	-	1,402	1,402
	At 31 December 2014	112,436	174,295	286,731
	Depreciation			
	At 1 January 2014	34,965	168,880	203,845
	Charge for the year	2,496	2,223	4,719
	At 31 December 2014	37,461	171,103	208,564
	Net book value			
	At 31 December 2014	74,975	3,192	78,167
	At 31 December 2013	77,471	4,013	81,484

7	Debtors	2014 £	2013 £
	Trade debtors	438,925	407,446
	Other debtors	114,015	68,747
		552,940	476,193

ABBIJOE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

8	Creditors: amounts falling due within one year	2014 £	2013 £
	Bank loans and overdrafts	4,974	18,328
	Trade creditors	286,677	304,097
	Taxation and social security	34,890	41,574
	Other creditors	91,479	75,453
		<u>418,020</u>	<u>439,452</u>

9	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

10	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 January 2014	209,477
	Profit for the year	124,307
	Dividends paid	(108,400)
	Balance at 31 December 2014	<u>225,384</u>

11 Financial commitments

At 31 December 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2015:

	2014 £	2013 £
Operating leases which expire:		
In over five years	32,949	32,949
	<u>32,949</u>	<u>32,949</u>

12 Control

The ultimate controlling party is K D Richardson, a director of the company.

ABBIJOE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

13 Related party relationships and transactions

Dividend Paid

The following directors were paid dividends during the year as outlined in the table below:

	2014	2013
	£	£
K D Richardson	55,284	72,675
	<u>55,284</u>	<u>72,675</u>

During the year the company made sales of £10,674 (2013 - £6,951) to Village Pork (Smithfield) Limited. Mr KD Richardson, the ultimate controlling party of Abbijoe Limited, is a director and shareholder of Village Pork (Smithfield) Limited. Included in trade debtors is an amount of £779 (2013 - £1,663), and included in other creditors is an amount of £2,001 (2013 - £2,001) due to this company. Abbijoe Limited also made purchases of £27,889 (2013 - £19,682) from Village Pork (Smithfield) Limited. Included in trade creditors is an amount of £3,007 (2013 - £3,227) due to this company.

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.