

Abbotstyle Ltd

Year to 31<sup>st</sup> March 2008

Company number 3130750

Directors A E Garside  
L B Kitching

Company Secretary L B Kitching

Business Office Hill Top  
Market Weighton Road  
Holme upon Spalding Moor  
York YO43 4ED

Registered Office Hill Top  
Market Weighton Road  
Holme upon Spalding Moor  
York YO43 4ED

Principal bankers HSBC Bank plc  
12 Market Place  
Pocklington  
York YO42 2AR

#### Directors' Report

The directors present their report together with financial statements of Abbotstyle Ltd for the year to 31<sup>st</sup> March 2008

The principal activity of the company during the year was the purchase and sale of furniture and antiques

The results for the year and the financial position of the company are shown in the annexed financial statements. The profit after tax for the year was £4691. The directors do not recommend the payment of a dividend.

Movement in fixed assets are shown in the notes to the financial statements

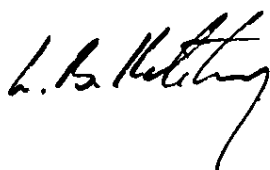
The directors during the year and the shares in the company in which they were interested at the end of the year were

	Ordinary shares of £1 each	
	At 31/3/08	At 31/3/07
A E Garside	135000	135000
L B Kitching	15000	15000

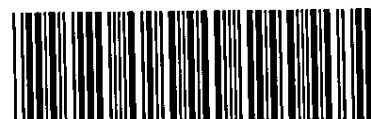
The directors confirm that the annexed financial statements have been prepared from the books and financial records of the company and give a fair and true view of the state of the company's affairs at 31<sup>st</sup> March 2008 and of its profit for the year then ended and that they have been properly prepared in accordance with the Companies Act 1985

The directors confirm that the company is eligible to take advantage of audit exemption and that they are aware of their obligation to keep proper records and to prepare accounts which give a fair and true view of the company's position

L B Kitching



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COMPANIES HOUSE

Abbotstyle Ltd

Profit & Loss Account for the year to 31<sup>st</sup> March 2008

	Notes	2007/8 £	2006/7 £
Turnover	2	33000	25631
Direct costs		<u>13412</u>	<u>9833</u>
Gross profit/(loss)		19588	15798
Administrative expenses		<u>14298</u>	<u>14210</u>
Profit/(loss) on ordinary activities before taxation	3	5290	1588
Tax payable on ordinary activities	5	<u>599</u>	<u>214</u>
Profit/(loss) on ordinary activities after taxation		4691	1374
Surplus/(deficit) brought forward		<u>9736</u>	<u>8362</u>
		14427	9736
Dividends paid		<u>0</u>	<u>0</u>
Surplus/(deficit) carried forward		<u>14427</u> =====	<u>9736</u> =====

Abbotstyle Ltd

Balance sheet at 31<sup>st</sup> March 2008

	Notes	31/3/08		31/3/07	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	6		208116		204739
			<u>          </u>		<u>          </u>
<b>Current assets</b>					
Cash at bank		2789		3177	
Debtors & prepayments		258		298	
Stock		3716	6763	3984	7459
		<u>          </u>		<u>          </u>	
<b>Current liabilities</b>					
Company credit card		0		0	
Creditors & accruals		540		570	
Directors' loan account		49313		51678	
Corporation tax		599	50452	214	52462
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net current assets/(liabilities)</b>			(43689)		(45003)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			164427		159736
			<u>      =====</u>		<u>      =====</u>
<b>Capital &amp; reserves</b>					
Called-up share capital	7		150000		150000
Profit & loss account			14427		9736
			<u>          </u>		<u>          </u>
			164427		159736
			<u>      =====</u>		<u>      =====</u>

The directors hereby state that –

for the year in question the company was entitled to exemption from the requirement to audit under CA1985 s249A(1)


no notice has been deposited under CA1985 s249B(2) in relation to its accounts for the financial year

The directors acknowledge their responsibility for –

ensuring that the company keeps accounting records which comply with CA1985 s221

preparing accounts which give a fair and true view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of CA1985 s226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

L B Kitching



# Abbotstyle Ltd

## Notes to the financial statement for the year to 31<sup>st</sup> March 2008

### 1 Accounting policies

These financial statements have been produced under the historical cost convention. They have been prepared in accordance with applicable accounting standards and incorporate the results of the principal activity which is described in the Directors' report.

The company has taken advantage of the exemption provided in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company. The company has taken advantage of its eligibility for exemption from audit requirements.

Depreciation is calculated on plant & equipment at 25% per annum on a reducing balance basis. This is calculated to write off the cost or valuation of such assets, less residual value, over their useful lives. No depreciation is provided on freehold property.

### 2 Turnover

Turnover represents the total amount receivable by the company in respect of services provided in the ordinary course of business.

### 3 Operating profit

This is stated after charging depreciation £2628 (2006/7 - £1502) and auditors' remuneration £nil (2006/7 - £nil).

### 4 Staff costs

The cost of employing staff, including the directors, was £5994 (2006/7 - £6680). Directors' emoluments in the year were £5200 (2006/7 - £5000).

### 5 Taxation

A Corporation Tax charge of £598.60 arises on the results for the year.

### 6 Tangible fixed assets

	Freehold property £	Plant & equipment £
Net book value b/f	200233	4506
Disposals at realisation		1800
	<hr/>	<hr/>
	200233	2706
Additions at cost	0	7805
	<hr/>	<hr/>
	200233	10511
Depreciation for the year	0	2628
	<hr/>	<hr/>
Net book value b/f	200233	7883
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### 7 Share capital

Authorised – ordinary shares of £1 each	150000
Allotted & paid for - ordinary shares of £1 each	150000