

Abbotstyle Ltd

Year to 31st March 2009

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 31st March 2009.

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 £2734. The directors do not recommend the payment of a dividend.

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

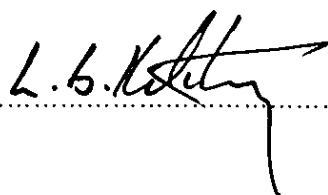
The directors during the year and the shares in the company in which they were interested at the end of the year were

	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 31st March 2009 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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Abbotstyle Ltd

Profit & Loss Account for the year to 31st March 2009

	Notes	2008/9 £	2007/8 £
Turnover	2	33385	33000
Direct costs		<u>13104</u>	<u>13412</u>
Gross profit/(loss)		20281	19588
Administrative expenses		<u>16769</u>	<u>14298</u>
Profit/(loss) on ordinary activities before taxation	3	3512	5290
Tax payable on ordinary activities	5	<u>778</u>	<u>599</u>
Profit/(loss) on ordinary activities after taxation		2734	4691
Surplus/(deficit) brought forward		<u>14427</u>	<u>9736</u>
		17161	14427
Dividends paid		<u>0</u>	<u>0</u>
Surplus/(deficit) carried forward		<u>17161</u> =====	<u>14427</u> =====

Abbotstyle Ltd

Balance sheet at 31st March 2009

	Notes	31/3/09		31/3/08	
		£	£	£	£
Fixed Assets					
Tangible assets	6		206529		208116
			-----		-----
Current assets					
Cash at bank		2838		2789	
Debtors & prepayments		352		258	
Stock		1522	4712	3716	6763
		-----		-----	
Current liabilities					
Company credit card		0		0	
Creditors & accruals		540		540	
Directors' loan account		42762		49313	
Corporation tax		778	44080	599	50452
		-----	-----	-----	-----
Net current assets/(liabilities)			(39368)		(43689)
			-----		-----
Total assets less current liabilities			167161		164427
			=====		=====
Capital & reserves					
Called-up share capital	7		150000		150000
Profit & loss account			17161		14427
			-----		-----
			167161		164427
			=====		=====

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)

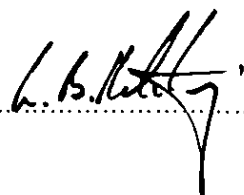
no notice has been deposited under CA1985 s249B(2) in relation to its accounts for the financial year.

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.....



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 £2098 (2007/8 - £2628) and auditors' remuneration £nil (2007/8 - £nil).

4 Staff costs

The cost of employing staff, including the directors, was £7200 (2007/8 - £5994). Directors' emoluments in the year were £6000 (2007/8 - £5200).

5 Taxation

A Corporation Tax charge of £778.05 arises on the results for the year.

6 Tangible fixed assets

	Freehold property	Plant & equipment
	£	£
Net book value b/f	200233	7883
Disposals at realisation	0	0
	-----	-----
Additions at cost	200233	7883
	0	511
	-----	-----
Depreciation for the year	200233	8394
	0	2098
	-----	-----
Net book value b/f	200233	6296
	=====	=====

7 Share capital

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