ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

<u>FOR</u>

ABBEY CONTRACTS LIMITED

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COMPANY INFORMATION FOR THE YEAR ENDED 31 August 2007

DIRECTORS:

R Bennett

Mrs J C Bennett

SECRETARY:

Mrs J C Bennett

REGISTERED OFFICE:

6 Hopefield Crescent

Rothwell Leeds LS26 0GH

REGISTERED NUMBER:

3183205 (England and Wales)

ACCOUNTANTS:

Bartfields (UK) Ltd Chartered Accountants 57a Commercial Street

Rothwell Leeds LS26 0QD

ABBREVIATED BALANCE SHEET 31 August 2007

		31 8 07		31 8 06	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,584		1,798
CURRENT ASSETS:					
Stocks		-		3,736	
Debtors		76,279		17,916	
Cash at bank				768	
		76,279		22,420	
CREDITORS: Amounts failing					
due within one year		74,874		20,552	
NET CURRENT ASSETS:			1,405		1,868
					
TOTAL ASSETS LESS CURRENT					
LIABILITIES.			11,989		3,666
CREDITORS: Amounts falling					
due after more than one year			4,390		3,524
			£7,599		£142
			====		====
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account	3		7,499		42
					
SHAREHOLDERS' FUNDS:			£7,599		£142
			====		====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 10 June 2008 and were signed on its behalf by

R Bennett - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 August 2007

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 2005)

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc

- 25% on reducing balance and

15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Total

2 TANGIBLE FIXED ASSETS

	lotai
	£
COST:	9.056
At 1 September 2006	7,856
Additions	11,979
At 31 August 2007	19,835
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DEPRECIATION:	
At 1 September 2006	6,058
Charge for year	3,193
At 31 August 2007	9,251
At 31 August 2007	
NET BOOK VALUE:	
At 31 August 2007	10,584
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At 31 August 2006	1,798

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 August 2007

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal	31 8 07	31 8 06
		value	£	£
100	Ordinary	£1	100	100

4 CONTROLLING PARTIES

Mr R Bennett and Mrs J C Clay jointly control the company by reason of their individual shareholdings