

**Registered Number 03225783**

**ABBEY (UK) LIMITED**

**Abbreviated Accounts**

**31 July 2012**

**Abbreviated Balance Sheet as at 31 July 2012**

|   | <i>Notes</i> | <i>2012</i>      | <i>2011</i>      |
|---|--------------|------------------|------------------|
|   |              | <i>£</i>         | <i>£</i>         |
| <b>Fixed assets</b>                                   |              |                  |                  |
| Tangible assets                                       | 2            | 123,586          | 123,586          |
| Investments   | 3            | 747,344          | 747,344          |
|   |              | <u>870,930</u>   | <u>870,930</u>   |
| <b>Current assets</b>                                 |              |                  |                  |
| Stocks  |              | 829              | 1,521            |
| Cash at bank and in hand                              |              | 7,284            | 5,097            |
|   |              | <u>8,113</u>     | <u>6,618</u>     |
| <b>Creditors: amounts falling due within one year</b> |              | <u>(164,183)</u> | <u>(160,296)</u> |
| <b>Net current assets (liabilities)</b>               |              | <u>(156,070)</u> | <u>(153,678)</u> |
| <b>Total assets less current liabilities</b>          |              | <u>714,860</u>   | <u>717,252</u>   |
| <b>Total net assets (liabilities)</b>                 |              | <u>714,860</u>   | <u>717,252</u>   |
| <b>Capital and reserves</b>                           |              |                  |                  |
| Called up share capital                               | 4            | 100              | 100              |
| Profit and loss account                               |              | 714,760          | 717,152          |
| <b>Shareholders' funds</b>                            |              | <u>714,860</u>   | <u>717,252</u>   |

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 April 2013

And signed on their behalf by:

**K Taskiran, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2012**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business. Revenue is mainly generated from the clothing manufacturing and the provision of property investment management. The company recognises revenue when the company fulfills contractual obligations to customers of the supply of its services and on a straight line basis over the term of the contract once a contract has been signed by the customer.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line

Investment properties including improvements are stated at market value. No provision for depreciation is made within the financial statements. Any changes in the market value are taken to revaluation reserve.

**Other accounting policies**

**Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

**Going Concern**

The company is dependant on a loan from Abbey Designs Limited, a company in which the directors have a material interest. Abbey Designs Limited will not withdraw their support until such a time as the company is able to meet its debts and liabilities as and when they fall due.

**2 Tangible fixed assets**

|                        | £              |
|------------------------|----------------|
| <b>Cost</b>            |                |
| At 1 August 2011       | 123,586        |
| Additions              | -              |
| Disposals              | -              |
| Revaluations           | -              |
| Transfers              | -              |
| At 31 July 2012        | <u>123,586</u> |
| <b>Depreciation</b>    |                |
| At 1 August 2011       | -              |
| Charge for the year    | -              |
| On disposals           | -              |
| At 31 July 2012        | <u>-</u>       |
| <b>Net book values</b> |                |

|                 |                |
|-----------------|----------------|
| At 31 July 2012 | <u>123,586</u> |
| At 31 July 2011 | <u>123,586</u> |

3 **Fixed assets Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                | <i>2012</i> | <i>2011</i> |
|--------------------------------|-------------|-------------|
|                                | £           | £           |
| 100 Ordinary shares of £1 each | 100         | 100         |

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