

REGISTERED NUMBER: 03291183 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Abbeystreet Limited

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DIRECTOR:

R J Dobbs

REGISTERED OFFICE:

Brynhyfryd
Crescent Road
Caerphilly
SOUTH WALES
CF83 1AB

REGISTERED NUMBER:

03291183 (England and Wales)

ACCOUNTANTS:

Marsh Vision Limited
Chartered Certified Accountants
Chester House
17 Gold Tops
Newport
SOUTH WALES
NP20 4PH

Statement of Financial Position
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Property, plant and equipment	4		2,202		2,590
CURRENT ASSETS					
Debtors	5	13,913		14,082	
Cash at bank		<u>46,128</u>		<u>25,799</u>	
		60,041		39,881	
CREDITORS					
Amounts falling due within one year	6	<u>26,341</u>		<u>20,281</u>	
NET CURRENT ASSETS			<u>33,700</u>		<u>19,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			35,902		22,190
PROVISIONS FOR LIABILITIES	7		<u>418</u>		<u>518</u>
NET ASSETS			<u><u>35,484</u></u>		<u><u>21,672</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>35,384</u>		<u>21,572</u>
SHAREHOLDERS' FUNDS			<u><u>35,484</u></u>		<u><u>21,672</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 May 2018 and were signed by:

R J Dobbs - Director

1. **STATUTORY INFORMATION**

Abbeystreet Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangements as either financial assets, financial liabilities or equity instruments, and are held at amortised cost. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2017 and 31 January 2018	3,073	4,152	7,225
DEPRECIATION			
At 1 February 2017	2,509	2,126	4,635
Charge for year	84	304	388
At 31 January 2018	2,593	2,430	5,023
NET BOOK VALUE			
At 31 January 2018	480	1,722	2,202
At 31 January 2017	564	2,026	2,590

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.1.17
	£	£
Trade debtors	12,056	13,266
Amounts recoverable on contract	1,680	780
Prepayments	177	36
	<u>13,913</u>	<u>14,082</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.1.17
	£	£
Tax	10,517	6,064
Social security and other taxes	642	646
VAT	8,017	7,564
Directors' current accounts	2,628	3,311
Accrued expenses	4,537	2,696
	<u>26,341</u>	<u>20,281</u>

7. **PROVISIONS FOR LIABILITIES**

	31.1.18	31.1.17
	£	£
Deferred tax		
Accelerated capital allowances	<u>418</u>	<u>518</u>
		Deferred tax
		£
Balance at 1 February 2017		518
Utilised during year		(100)
Balance at 31 January 2018		<u>418</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.1.18	31.1.17
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.