

Registration number 03395871

Abbey Civil Engineering Limited

Directors' Report and Financial Statements

for the Period from 1 December 2009 to 31 May 2011

Hewitt Card Limited
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

WEDNESDAY



A13QFP3D

A14

29/02/2012

#322

COMPANIES HOUSE

Abbey Civil Engineering Limited
Contents

Company Information	1
Directors' Report	2 to 3
Statement of Directors' Responsibilities	4
Independent Auditors' Report	5 to 6
Profit and Loss Account	7
Balance Sheet	8
Cash Flow Statement	9 to 10
Notes to the Financial Statements	11 to 20
The following pages do not form part of the statutory financial statements	
Detailed Profit and Loss Account	21 to 24

Abbey Civil Engineering Limited
Company Information

Directors	Mr P Chapman Mr R P Goodwin
Company secretary	Mr R P Goodwin
Registered office	Abbey House McGregors Way Off Burley Close Turnoaks Business Park Chesterfield S40 2WB
Auditors	Hewitt Card Limited 70-72 Nottingham Road Mansfield Nottinghamshire NG18 1BN

Abbey Civil Engineering Limited

Directors' Report for the Period from 1 December 2009 to 31 May 2011

The directors present their report and the financial statements for the Period from 1 December 2009 to 31 May 2011

Directors of the company

The directors who held office during the period were as follows

Mr P Chapman

Mr R P Goodwin

Principal activity

The principal activity of the company is civil engineering

Business review

Fair review of the business

As a civil engineering company the Company's main work is the preparation of sites for further development

Due to the current economic climate, increased competition from other organisations moving in to the Company's market, continued downward pressure on prices and the withdrawal of government funding on future projects the directors made the decision towards the end of 2010 to close the business once all current contracts have been completed. The Company's final contract ended on 31 July 2011 and the company ceased to trade on that date

The Company's directors are of the opinion that the attached financial statements give an understanding of the performance of the company and why the decision was made to close the company

Financial instruments

Objectives and policies

The business' principal financial instruments comprise bank balances, trade debtors, trade creditors, loans to the business and finance lease agreements. The main purpose of these instruments is to finance the business' operations

The directors main objectives during the period have been to manage and minimise the risk involved with trading through a difficult economic climate using the financial instruments available to ensure the company has sufficient funds available to meet all liabilities and ultimately to ensure that all outstanding amounts are recovered effectively

Price risk, credit risk, liquidity risk and cash flow risk

The continued risk of downward pressure on prices and the effect this has had on the company's profitability has resulted in the directors making the decision during the year to cease trading. Following this decision the directors have managed liquidity and cash flow to ensure that funds are available to meet all amounts outstanding upon closure of the business

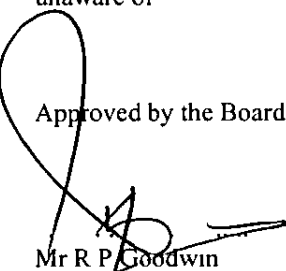
Abbey Civil Engineering Limited
Directors' Report for the Period from 1 December 2009 to 31 May 2011

..... continued

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Approved by the Board on *28/2/11* and signed on its behalf by


Mr R P Goodwin
Company secretary

Abbey Civil Engineering Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Members of Abbey Civil Engineering Limited

We have audited the financial statements of Abbey Civil Engineering Limited for the period from 1 December 2009 to 31 May 2011, set out on pages 7 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 May 2011 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

We draw attention to the disclosures made in the financial statements in the directors report, the basis of preparation of the financial statements and in note 21 relating to the post balance sheet events describing the decision of the directors to close down the activities of Abbey Civil Engineering Limited.

Our opinion is not qualified in respect of this matter.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

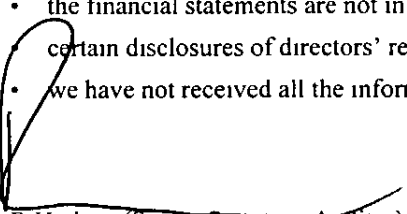
**Independent Auditor's Report to the Members of
Abbey Civil Engineering Limited**

..... continued

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit


R Hudson (Senior Statutory Auditor)

For and on behalf of Hewitt Card Limited, Statutory Auditors

70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date 28/2/2012 .

Abbey Civil Engineering Limited
Profit and Loss Account for the Period from 1 December 2009 to 31 May 2011

		1 December 2009 to 31 May 2011		Year ended 30 November 2009
	Note	£	£	£
Turnover				
Discontinued operations			8,856,537	7,118,918
			8,856,537	7,118,918
Cost of sales	2		(7,885,190)	(5,321,889)
Gross profit			971,347	1,797,029
Administrative expenses	2		(2,135,261)	(1,684,734)
Operating (loss)/profit	3			
Discontinued operations			(1,163,914)	112,295
Operating (loss)/profit			(1,163,914)	112,295
Other interest receivable and similar income	6		-	12
Interest payable and similar charges	7		(12,417)	(15,020)
(Loss)/profit on ordinary activities before taxation			(1,176,331)	97,287
Tax on (loss)/profit on ordinary activities	8		173,618	(27,998)
(Loss)/profit for the financial period	16		(1,002,713)	69,289

The company has no recognised gains or losses for the period other than the results above

Abbey Civil Engineering Limited
(Registration number: 03395871)
Balance Sheet at 31 May 2011

	Note	31 May 2011 £	30 November 2009 £
Fixed assets			
Tangible fixed assets	9	<u>542,880</u>	<u>1,249,130</u>
Current assets			
Stocks	10	102,963	38,508
Debtors	11	473,108	1,833,226
Cash at bank and in hand		<u>187,806</u>	<u>270,577</u>
		763,877	2,142,311
Creditors Amounts falling due within one year	12	<u>(305,198)</u>	<u>(1,117,443)</u>
Net current assets		<u>458,679</u>	<u>1,024,868</u>
Total assets less current liabilities		1,001,559	2,273,998
Creditors Amounts falling due after more than one year	13	-	(121,700)
Provisions for liabilities		<u>-</u>	<u>(74,025)</u>
Net assets		<u>1,001,559</u>	<u>2,078,273</u>
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account	16	<u>1,001,459</u>	<u>2,078,173</u>
Shareholders' funds	17	<u>1,001,559</u>	<u>2,078,273</u>

Approved by the Board on 28/2/2012 and signed on its behalf by


Mr P Chapman
Director

Abbey Civil Engineering Limited

Cash Flow Statement for the Period from 1 December 2009 to 31 May 2011

	Note	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
Reconciliation of operating loss/profit to net cash flow from operating activities			
Operating (loss)/profit		(1,163,914)	112,295
Depreciation, amortisation and impairment charges		49,727	156,974
Loss on disposal of fixed assets		292,275	27,104
(Increase)/decrease in stocks		(64,455)	49,154
Decrease in debtors		1,459,711	543,280
Decrease in creditors		(804,562)	(220,747)
Net cash (outflow)/inflow from operating activities		(231,218)	668,060
Returns on investments and servicing of finance			
Interest received		-	12
HP and finance lease interest		(9,504)	(12,764)
Interest paid		(2,913)	(2,256)
		(12,417)	(15,008)
Taxation paid		(34,672)	(48,211)
Capital expenditure and financial investment			
Purchase of tangible fixed assets		(275,417)	(168,116)
Sale of tangible fixed assets		639,665	43,447
		364,248	(124,669)
Equity dividends paid		(74,000)	-
Net cash inflow before management of liquid resources and financing		11,941	480,172
Financing			
Repayment of loans and borrowings		(20,850)	(13,549)
Repayment of capital element of finance leases and HP contracts		(73,861)	(48,137)
		(94,711)	(61,686)
(Decrease)/increase in cash	19	(82,770)	418,486

Reconciliation of net cash flow to movement in net debt

	Note	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
(Decrease)/increase in cash		(82,771)	418,487
Cash outflow from repayment of loans		20,850	13,549

The notes on pages 11 to 20 form an integral part of these financial statements

Abbey Civil Engineering Limited

Cash Flow Statement for the Period from 1 December 2009 to 31 May 2011

..... *continued*

Cash outflow from repayment of capital element of finance leases and hire purchase contracts		<u>73,861</u>	<u>48,137</u>
Change in net debt resulting from cash flows	19	<u>11,940</u>	<u>480,173</u>
Movement in net debt	19	11,940	480,173
Net funds/(debt) at start of period	19	<u>103,118</u>	<u>(377,055)</u>
Net funds at end of period	19	<u><u>115,058</u></u>	<u><u>103,118</u></u>

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

1 Accounting policies

Basis of preparation

As detailed in the directors report the company's directors have decided to close down the activities of the company

These financial statements have therefore been prepared based on values both recovered and expended during the period and expected realisable values at the end of the financial period

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Buildings	2% straight line
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance & 33 3% straight line
Motor vehicles	25% reducing balance

Stocks, work in progress and long-term contracts

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Cost of sales and operating expenses

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
Cost of sales		
Discontinued operations	7,885,190	5,321,889
Administrative expenses		
Discontinued operations	2,135,261	1,684,734

3 Operating (loss)/profit

Operating (loss)/profit is stated after charging

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
Operating leases - plant and machinery	826,331	495,580
Auditor's remuneration - The audit of the company's annual accounts	4,000	4,000
Loss on sale of tangible fixed assets	292,275	27,104
Depreciation of owned assets	49,727	108,271
Depreciation of assets held under finance lease and hire purchase contracts	-	48,703

4 Particulars of employees

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows

	1 December 2009 to 31 May 2011 No.	Year ended 30 November 2009 No.
Administration and support	14	18
Production	51	65
	65	83

The aggregate payroll costs were as follows

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
Wages and salaries	2,665,835	2,105,756
Social security costs	264,392	217,163
Staff pensions	17,917	17,154
	<u>2,948,144</u>	<u>2,340,073</u>

5 Directors' remuneration

The directors' remuneration for the period was as follows

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
Remuneration	114,799	131,209
Company contributions paid to money purchase schemes	<u>11,315</u>	<u>9,283</u>

During the period the number of directors who were receiving benefits and share incentives was as follows

	1 December 2009 to 31 May 2011 No.	Year ended 30 November 2009 No.
Accruing benefits under money purchase pension scheme	<u>2</u>	<u>2</u>

6 Other interest receivable and similar income

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
Bank interest receivable	<u>-</u>	<u>12</u>

7 Interest payable and similar charges

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
Interest on bank borrowings	2,913	2,256
Finance charges	<u>9,504</u>	<u>12,764</u>

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

<u>12,417</u>	<u>15,020</u>
---------------	---------------

8 Taxation

Tax on (loss)/profit on ordinary activities

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
Current tax		
Corporation tax (credit)/charge	(99,593)	34,671
Deferred tax		
Origination and reversal of timing differences	<u>(74,025)</u>	<u>(6,673)</u>
Total tax on (loss)/profit on ordinary activities	<u>(173,618)</u>	<u>27,998</u>

Factors affecting current tax charge for the period

Tax on (loss)/profit on ordinary activities for the year is higher than (2009 - higher than) the standard rate of corporation tax in the UK of 21% (2009 - 21%)

The differences are reconciled below

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
(Loss)/profit on ordinary activities before taxation	<u>(1,176,331)</u>	<u>97,287</u>
Corporation tax at standard rate	(247,030)	20,430
Accelerated capital allowances	-	7,225
Balancing charges on disposal of fixed assets	75,530	-
Expenses not deductible for tax purposes	(8,360)	7,016
Unrelieved tax losses	<u>80,267</u>	<u>-</u>
Total current tax	<u>(99,593)</u>	<u>34,671</u>

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation					
At 1 December 2009	575,843	969,656	135,341	222,318	1,903,158
Additions	-	229,966	8,327	37,124	275,417
Disposals	-	(1,199,622)	(31,840)	(259,442)	(1,490,904)
At 31 May 2011	575,843	-	111,828	-	687,671
Depreciation					
At 1 December 2009	35,999	412,648	71,292	134,089	654,028
Charge for the period	9,214	-	40,513	-	49,727
Eliminated on disposals	-	(412,648)	(12,227)	(134,089)	(558,964)
At 31 May 2011	45,213	-	99,578	-	144,791
Net book value					
At 31 May 2011	530,630	-	12,250	-	542,880
At 30 November 2009	539,844	557,008	64,049	88,229	1,249,130

Finance lease assets

Included within the net book value of tangible fixed assets is £nil (2009 - £243,605) in respect of assets held under finance lease agreements. Depreciation for the period on these assets was £nil (2009 - £48,703)

10 Stocks

	31 May 2011 £	30 November 2009 £
Work in progress	102,963	38,508

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

11 Debtors

	31 May 2011 £	30 November 2009 £
Trade debtors	346,387	1,822,774
Other debtors	104,445	8,410
Directors' current accounts	22,276	-
Prepayments and accrued income	-	2,042
	<u>473,108</u>	<u>1,833,226</u>

Debtors includes £nil (2009 - £83,309) receivable after more than one year

This can be analysed as follows

	31 May 2011 £	30 November 2009 £
Trade debtors	-	83,309
	<u>-</u>	<u>83,309</u>

12 Creditors: Amounts falling due within one year

	31 May 2011 £	30 November 2009 £
Trade creditors	115,385	693,685
Bank loans and overdrafts	72,748	13,816
Obligations under finance lease and hire purchase contracts	-	31,943
Corporation tax	-	34,672
Other taxes and social security	63,480	130,916
Other creditors	-	89,942
Directors' current accounts	-	17,734
Accruals and deferred income	53,585	104,735
	<u>305,198</u>	<u>1,117,443</u>

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company

	31 May 2011 £	30 November 2009 £
Bank loans	72,748	13,816
Hire purchase contracts	-	31,943
	<u>72,748</u>	<u>45,759</u>

The Company's loan is secured by it's bank through a fixed and floating charge over the assets of the Company together with first legal mortgages over the Company's freehold property

13 Creditors: Amounts falling due after more than one year

	31 May 2011 £	30 November 2009 £
Bank loans and overdrafts	-	79,782
Obligations under finance lease and hire purchase contracts	-	41,918
	<u>-</u>	<u>121,700</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the company

	31 May 2011 £	30 November 2009 £
Bank loans	-	79,782
Hire purchase contracts	-	41,918
	<u>-</u>	<u>121,700</u>

Included in the creditors are the following amounts due after more than five years

	31 May 2011 £	30 November 2009 £
After more than five years by instalments	-	21,366
	<u>-</u>	<u>21,366</u>

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

Obligations under finance leases and HP contracts

Amounts repayable:

	31 May 2011 £	30 November 2009 £
In one year or less on demand	-	31,943
Between one and two years	-	41,918
	<u>-</u>	<u>73,861</u>

14 Share capital

Allotted, called up and fully paid shares

	31 May 2011		30 November 2009	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

15 Dividends

	31 May 2011 £	30 November 2009 £
Dividends paid		
Current period interim dividend paid	<u>74,000</u>	<u>-</u>

16 Reserves

	Profit and loss account £	Total £
At 1 December 2009	2,078,172	2,078,172
Loss for the period	(1,002,713)	(1,002,713)
Dividends	<u>(74,000)</u>	<u>(74,000)</u>
At 31 May 2011	<u>1,001,459</u>	<u>1,001,459</u>

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

17 Reconciliation of movement in shareholders' funds

	1 December 2009 to 31 May 2011 £	Year ended 30 November 2009 £
(Loss)/profit attributable to the members of the company	(1,002,713)	69,289
Dividends	<u>(74,000)</u>	<u>-</u>
Net (reduction)/addition to shareholders' funds	(1,076,713)	69,289
Shareholders' funds at start of period	<u>2,078,272</u>	<u>2,008,984</u>
Shareholders' funds at end of period	<u><u>1,001,559</u></u>	<u><u>2,078,273</u></u>

18 Pension schemes

Defined contributions pension scheme

The company operates a defined benefit pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £17,917 (2009 - £17,154).

Contributions totalling £nil (2009 - £nil) were payable to the schemes at the end of the period and are included in creditors.

19 Analysis of net debt

	At 1 December 2009 £	Cash flow £	At 31 May 2011 £
Cash at bank and in hand	270,577	(82,771)	187,806
Debt due within one year	(13,816)	(58,932)	(72,748)
Debt due after more than one year	(79,782)	79,782	-
Finance leases and hire purchase contracts	(73,861)	73,861	-
Net funds	<u><u>103,118</u></u>	<u><u>11,940</u></u>	<u><u>115,058</u></u>

Abbey Civil Engineering Limited

Notes to the Financial Statements for the Period from 1 December 2009 to 31 May 2011

..... continued

20 Post balance sheet events

Subsequent to the balance sheet the company's directors have continued in the process of winding down the company's activities until ultimate cessation to trade on 31 July 2011

During this time the company has sold it's land and buildings at McGregor's Way, Turnoaks Business Park and repaid the borrowing loan existing at the balance sheet date

The company's remaining fixtures and fittings have also been sold

The company's land and buildings at Avenue Road, Chesterfield remain unsold at the date of these financial statements

21 Related party transactions

Transactions with directors

M R P Goodwin

(director)

At the balance sheet date the amount due from/(to) M R P Goodwin was £11,137 (2009 - (£8,867))

Mr P Chapman

(director)

At the balance sheet date the amount due from/(to) Mr P Chapman was £11,137 (2009 - (£8,867))

22 Control

The company is controlled by the directors who own 100% of the called up share capital

Abbey Civil Engineering Limited

Detailed Profit and Loss Account for the Period from 1 December 2009 to 31 May 2011

	1 December 2009 to 31 May 2011		Year ended 30 November 2009	
	£	£	£	£
Turnover (analysed below)		8,856,537		7,118,918
Cost of sales (analysed below)		<u>(7,885,190)</u>		<u>(5,321,889)</u>
Gross profit		<u>971,347</u>		<u>1,797,029</u>
Gross profit (%)		10.97%		25.24%
Administrative expenses				
Employment costs (analysed below)	963,585		885,907	
Establishment costs (analysed below)	113,743		114,712	
General administrative expenses (analysed below)	709,613		491,369	
Finance charges (analysed below)	6,318		8,668	
Depreciation costs (analysed below)	<u>342,002</u>		<u>184,078</u>	
		(2,135,261)		(1,684,734)
Other interest receivable and similar income (analysed below)		-		12
Interest payable and similar charges (analysed below)		<u>(12,417)</u>		<u>(15,020)</u>
(Loss)/profit on ordinary activities before taxation		<u><u>(1,176,331)</u></u>		<u><u>97,287</u></u>

Abbey Civil Engineering Limited

Detailed Profit and Loss Account for the Period from 1 December 2009 to 31 May 2011

	31 May 2011 £	30 November 2009 £
Turnover		
Sales, UK	8,856,537	7,118,918
	<u>8,856,537</u>	<u>7,118,918</u>
Cost of sales		
Opening work in progress	38,508	87,662
Purchases	3,420,499	2,335,391
Closing work in progress	(102,963)	(38,508)
Wages and salaries	2,001,590	1,453,939
Subcontract cost	1,701,225	987,825
Hire of plant and machinery (Operating leases)	826,331	495,580
	<u>7,885,190</u>	<u>5,321,889</u>

Abbey Civil Engineering Limited

Detailed Profit and Loss Account for the Period from 1 December 2009 to 31 May 2011

..... continued

	31 May 2011 £	30 November 2009 £
Employment costs		
Wages and salaries	549,446	520,608
Staff NIC (Employers)	264,392	217,163
Directors remuneration	114,799	131,209
Staff pensions	6,602	7,871
Directors' pensions	11,315	9,283
Staff training	17,031	(227)
	<u>963,585</u>	<u>885,907</u>
Establishment costs		
Rates	14,967	11,332
Light, heat and power	7,407	4,448
Insurance	87,306	93,799
Repairs and renewals	4,063	5,133
	<u>113,743</u>	<u>114,712</u>
General administrative expenses		
Telephone and fax	27,007	20,430
Printing, postage and stationery	41,460	40,473
Charitable donations	1,120	842
Sundry expenses	22,904	15,542
Accountancy fees	6,950	4,750
Auditor's remuneration - The audit of the company's annual accounts	4,000	4,000
Legal and professional fees	157,819	103,558
Motor expenses	330,524	204,107
Advertising	-	5,610
Travel and subsistence	113,728	82,591
Customer entertaining (disallowable for tax)	4,101	9,466
	<u>709,613</u>	<u>491,369</u>
Finance charges		
Bank charges	<u>6,318</u>	<u>8,668</u>
Depreciation costs		
Depreciation of freehold property	9,214	9,214
Depreciation of plant and machinery	-	98,303
Depreciation of fixtures and fittings	40,513	20,044
Depreciation of motor vehicles	-	29,413
(Profit)/loss on disposal of tangible fixed assets	<u>292,275</u>	<u>27,104</u>
	<u>342,002</u>	<u>184,078</u>

This page does not form part of the statutory financial statements

Abbey Civil Engineering Limited

Detailed Profit and Loss Account for the Period from 1 December 2009 to 31 May 2011

..... *continued*

	31 May 2011 £	30 November 2009 £
Other interest receivable and similar income		
Bank interest receivable	-	12
	-	12
Interest payable and similar charges		
Bank interest payable	2,913	2,256
Hire purchase interest	9,504	12,764
	12,417	15,020