

REGISTERED NUMBER: 03575157 (England and Wales)

**ABBAY PYNFORD FOUNDATION
SYSTEMS LIMITED**

ABBREVIATED ACCOUNTS FOR THE PERIOD 1ST OCTOBER 2013 TO 30TH NOVEMBER 2014

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP



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FOR THE PERIOD 1ST OCTOBER 2013 TO 30TH NOVEMBER 2014**

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**ABBEY PYNFORD FOUNDATION
SYSTEMS LIMITED**

**COMPANY INFORMATION
FOR THE PERIOD 1ST OCTOBER 2013 TO 30TH NOVEMBER 2014**

DIRECTORS:

P Kiss
P N Jones

SECRETARY:

P Kiss

REGISTERED OFFICE:

Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

REGISTERED NUMBER:

03575157 (England and Wales)

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**REPORT OF THE INDEPENDENT AUDITORS TO
ABBAY PYNFORD FOUNDATION
SYSTEMS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Abbey Pynford Foundation Systems Limited for the period ended 30th November 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

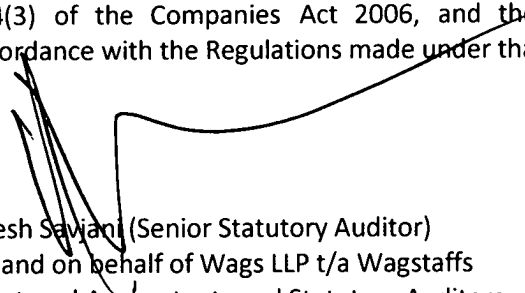
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Nilesh Savjani (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date:

30/03/2015

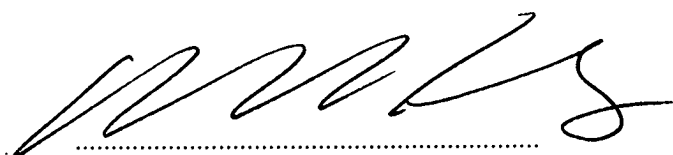
**ABBAY PYNFORD FOUNDATION
SYSTEMS LIMITED (REGISTERED NUMBER: 03575157)**

**ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	114,627	156,794
CURRENT ASSETS			
Debtors	3	2,316,714	2,591,566
Cash at bank		33,744	273,330
		<u>2,350,458</u>	<u>2,864,896</u>
CREDITORS			
Amounts falling due within one year		(2,434,956)	(2,441,991)
NET CURRENT (LIABILITIES)/ASSETS		<u>(84,498)</u>	<u>422,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,129</u>	<u>579,699</u>
PROVISIONS FOR LIABILITIES		<u>(21,867)</u>	<u>(30,028)</u>
NET ASSETS		<u><u>8,262</u></u>	<u><u>549,671</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Profit and loss account		(41,738)	499,671
SHAREHOLDERS' FUNDS		<u><u>8,262</u></u>	<u><u>549,671</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16/03/2015 and were signed on its behalf by:


.....
P Kiss - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1ST OCTOBER 2013 TO 30TH NOVEMBER 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, trade discounts and all other taxes of sales made in the year.

Tangible fixed assets

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

Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 25% on cost

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included within creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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 the profit and loss account in the period to which they relate.

**ABBEY PYNFORD FOUNDATION
SYSTEMS LIMITED (REGISTERED NUMBER: 03575157)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1ST OCTOBER 2013 TO 30TH NOVEMBER 2014**

1. ACCOUNTING POLICIES - continued

Long term contracts

Long term contracts are assessed on a contract basis and are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Where the outcome of each long term contract can be assessed with reasonable certainty before its conclusion, the attributable profit is recognised in the profit and loss account as the difference between the reported turnover and the related costs for that contract.

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

Provision for guarantees

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

Related party disclosures

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8, "Related Party Disclosures", not to disclose transactions with members or investees of the group headed by Abbey Pynford Holdings Limited on the grounds that at least 100% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2013	
and 30th November 2014	448,766
DEPRECIATION	
At 1st October 2013	291,972
Charge for period	42,167
	334,139
NET BOOK VALUE	
At 30th November 2014	114,627
At 30th September 2013	156,794

**ABBAY PYNFORD FOUNDATION
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1ST OCTOBER 2013 TO 30TH NOVEMBER 2014**

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £150,000 (2013 - £150,000).

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
40,000	Ordinary A	£1	40,000	40,000
10,000	Ordinary B	£1	10,000	10,000
			<u>50,000</u>	<u>50,000</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Abbey Pynford Holdings Limited which is the ultimate parent company incorporated in England and Wales.

The consolidated accounts of the group are available from the registered office at IMEX, First Floor, West Wing, 575 - 599 Maxted Road, Hemel Hempstead, Hertfordshire, HP2 7DX.