

**Registration number 3585080**

**Abbeycom Limited**

**Abbreviated accounts**

**for the year ended 31 October 2010**



## **Abbeycom Limited**

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**Abbeycom Limited**

**Abbreviated balance sheet  
as at 31 October 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	3		15,460		15,092
<b>Current assets</b>					
Stocks		128,681		-	
Debtors		53,120		38,380	
Cash at bank and in hand		-		185,269	
		<u>181,801</u>		<u>223,649</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(65,986)</u>		<u>(103,340)</u>	
<b>Net current assets</b>			<u>115,815</u>		<u>120,309</u>
<b>Total assets less current liabilities</b>			131,275		135,401
<b>Creditors: amounts falling due after more than one year</b>			(7,930)		(4,119)
<b>Provisions for liabilities and charges</b>			<u>(3,247)</u>		<u>(3,127)</u>
<b>Net assets</b>			<u><u>120,098</u></u>		<u><u>128,155</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account	6		119,998		128,055
<b>Shareholders' funds</b>			<u><u>120,098</u></u>		<u><u>128,155</u></u>

The directors' statements required by Section 477 Companies Act 2006 are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Abbeycom Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 477 Companies Act 2006  
for the year ended 31 October 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2010 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 394 and 395 of the Act and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions applicable to companies subject to the small company regime within Part 15 of the Companies Act 2006 relating to small companies )

The abbreviated accounts were approved by the Board on 5 April 2011 and signed on its behalf by

  
.....

**K. Gee**  
**Director**

**Company Registration No: 3585080**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Abbeycom Limited**

### **Notes to the abbreviated financial statements for the year ended 31 October 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards and United Kingdom Generally Accepted Accounting Practice, which has been applied consistently (except as otherwise stated)

##### **1.3. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.4. Tangible fixed assets and depreciation**

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

Plant and machinery	-	25% on reducing balance basis
Motor vehicles	-	25% on reducing balance basis

##### **1.5. Leasing and hire purchase 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 in 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.

##### **1.6. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value

##### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Abbeycom Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2010**

continued

<b>2. Dividends</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Dividends on equity shares:</b>		
Ordinary shares - interim paid	<u>20,000</u>	<u>70,000</u>
<b>3. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
At 1 November 2009		26,116
Additions		12,390
Disposals		<u>(7,900)</u>
At 31 October 2010		<u>30,606</u>
<b>Depreciation</b>		
At 1 November 2009		11,024
On disposals		<u>(700)</u>
Charge for year		4,822
At 31 October 2010		<u>15,146</u>
<b>Net book values</b>		
At 31 October 2010		<u>15,460</u>
At 31 October 2009		<u>15,092</u>
<b>4. Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Creditors include the following:		
Secured creditors	<u>11,003</u>	<u>6,819</u>

**Abbeycom Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2010**

continued

<b>5. Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>6. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 November 2009</b>	128,055	128,055
Profit for the year	11,943	11,943
Dividends paid	<u>(20,000)</u>	<u>(20,000)</u>
<b>At 31 October 2010</b>	<u>119,998</u>	<u>119,998</u>
<b>7. Transactions with directors</b>		

The director K Gee has given a personal guarantee of £10,000 in support of the bank borrowings