

Registered Number: 03585080

England and Wales

Abbeycom Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 October 2016

Abbeycom Ltd
Abbreviated Balance Sheet
As at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	53,892	38,025
		53,892	38,025
Current assets			
Debtors		120,461	129,158
Cash at bank and in hand		296,026	332,759
		416,487	461,917
Creditors: amounts falling due within one year		(59,807)	(164,231)
Net current assets		356,680	297,686
Total assets less current liabilities		410,572	335,711
Provisions for liabilities		(1,375)	(1,375)
Net assets		409,197	334,336
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		409,097	334,236
Shareholders funds		409,197	334,336

For the year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his 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.

Signed on behalf of the board of directors

Kenny Gee Director

Date approved by the board: 19 May 2017

Abbeycom Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 October 2016

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives. Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Abbeycom Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 October 2016

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 November 2015	57,548
Additions	27,883
Disposals	(1,500)
At 31 October 2016	83,931
Depreciation	
At 01 November 2015	19,523
Disposals	(1,500)
Charge for year	12,016
At 31 October 2016	30,039
Net book values	
At 31 October 2016	53,892
At 31 October 2015	38,025

3 Share capital

Authorised

1,000 Ordinary Shares shares of £1.00 each

	2016	2015
Allotted called up and fully paid	£	£
100 Ordinary Shares shares of £1.00 each	100	100
	100	100

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