

Registered Number: 03585080

England and Wales

Abbeycom Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 October 2013

Abbeycom Ltd  
Abbreviated Balance Sheet  
As at 31 October 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	28,623	10,942
		<b>28,623</b>	<b>10,942</b>
<b>Current assets</b>			
Stocks		274,001	274,001
Debtors		49,105	25,216
Cash at bank and in hand		856	1,850
		<b>323,962</b>	<b>301,067</b>
<b>Creditors: amounts falling due within one year</b>	3	(228,609)	(195,356)
<b>Net current assets</b>		<b>95,353</b>	<b>105,711</b>
<b>Total assets less current liabilities</b>		<b>123,976</b>	<b>116,653</b>
<b>Provisions for liabilities</b>		(5,724)	(2,188)
<b>Net assets</b>		<b>118,252</b>	<b>114,465</b>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		118,152	114,365
<b>Shareholders funds</b>		<b>118,252</b>	<b>114,465</b>

For the year ended 31 October 2013 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: 23 July 2014

Abbeycom Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 31 October 2013

## 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 April 2008).

### 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 and work in progress

Stocks and work in progress 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 2013

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 November 2012	33,789
Additions	30,145
Disposals	(16,560)
At 31 October 2013	<b>47,374</b>
<b>Depreciation</b>	
At 01 November 2012	22,847
Disposals	(10,203)
Charge for year	6,107
At 31 October 2013	<b>18,751</b>
<b>Net book values</b>	
At 31 October 2013	<b>28,623</b>
At 31 October 2012	<b>10,942</b>

<b>3 Creditors: amounts falling due within one year</b>	<b>2013 £</b>	<b>2012 £</b>
Bank loans and overdrafts (secured)	138,800	142,061

Of the creditors due within one year and after more than one year £161,161 (2012: £147,114) relates to secured liabilities.

**4 Share capital**

**Authorised**

1,000 Ordinary Shares shares of £1.00 each

<b>Allotted called up and fully paid</b>	<b>2013 £</b>	<b>2012 £</b>
100 Ordinary Shares shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

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.