
ABBEYLEX SERVICES LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007

SATURDAY



ATRX0Z0Q

A26

19/04/2008

122

COMPANIES HOUSE

ABBEYLEX SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS

Mr N J Wilson
Mrs E H Wilson

SECRETARY

Mrs E H Wilson

COMPANY NUMBER

03594558

REGISTERED OFFICE

Blenheim House
120 Church Street
Brighton
East Sussex
BN1 1AU

ACCOUNTANTS

Gibson Appleby
Chartered Accountants
Blenheim House
120 Church Street
Brighton
BN1 1AU

ABBEYLEX SERVICES LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7
The following pages do not form part of the statutory accounts	
Detailed profit and loss account and summaries	8 - 10

ABBEYLEX SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2007

The directors present their report and the financial statements for the year ended 31 July 2007

PRINCIPAL ACTIVITIES

The principal activity of the company is that of computer programming and consultancy services

DIRECTORS

The directors who served during the year were

Mr N J Wilson
Mrs E H Wilson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- 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 proper accounting records that 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 1985. 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.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 26th March 2008 and signed on its behalf



Mrs E. H. Wilson
Secretary

ABBEYLEX SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2007**

	Note	2007 £	2006 £
TURNOVER	1	69,555	150,530
Cost of sales		(29,471)	(17,710)
		<hr/>	<hr/>
GROSS PROFIT		40,084	132,820
Administrative expenses		(26,960)	(62,896)
		<hr/>	<hr/>
OPERATING PROFIT	2	13,124	69,924
Interest receivable		2,413	2,508
Interest payable		-	(19)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,537	72,413
Tax on profit on ordinary activities		-	(14,002)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	7	15,537	58,411
		<hr/>	<hr/>

The notes on pages 5 to 7 form part of these financial statements

ABBEYLEX SERVICES LIMITED

**BALANCE SHEET
AS AT 31 JULY 2007**

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible fixed assets	3	595	3,378
CURRENT ASSETS			
Debtors	4	7,934	10,549
Cash at bank		41,906	117,398
		<u>49,840</u>	<u>127,947</u>
CREDITORS , amounts falling due within one year	5	<u>(3,344)</u>	<u>(39,869)</u>
NET CURRENT ASSETS		<u>46,496</u>	<u>88,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,091</u>	<u>91,456</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	2
Profit and loss account	7	46,991	91,454
SHAREHOLDERS' FUNDS		<u>47,091</u>	<u>91,456</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26th March 2008.



Mr N J Wilson
Director

The notes on pages 5 to 7 form part of these financial statements

ABBEYLEX SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2007

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25%	straight line
Office equipment	-	25%	straight line

1.5 Stocks

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

2. OPERATING PROFIT

The operating profit is stated after charging

	2007 £	2006 £
Depreciation of tangible fixed assets		
- owned by the company	2,783	2,783
Directors' emoluments	9,600	11,200
	<u> </u>	<u> </u>

ABBEYLEX SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007**

3 TANGIBLE FIXED ASSETS

	Motor vehicles £	Furniture, fittings and equipment £	Total £
Cost			
At 1 August 2006 and 31 July 2007	9,500	1,630	11,130
Depreciation			
At 1 August 2006	7,125	627	7,752
Charge for the year	2,375	408	2,783
At 31 July 2007	9,500	1,035	10,535
Net book value			
At 31 July 2007	-	595	595
At 31 July 2006	2,375	1,003	3,378

4. DEBTORS

	2007 £	2006 £
Trade debtors	5,661	549
Other debtors	2,273	10,000
	7,934	10,549

5. CREDITORS.

Amounts falling due within one year

	2007 £	2006 £
Corporation tax	-	14,002
Social security and other taxes	70	7,565
Other creditors	3,274	18,302
	3,344	39,869

ABBEYLEX SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007**

6 SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 (2006 - 2) Ordinary shares of £1 each	<u>100</u>	<u>2</u>

During the period a further 98 ordinary £1 shares were allotted at par

7. RESERVES

	Profit and loss account £
At 1 August 2006	91,454
Profit for the year	15,537
Dividends - Equity capital	(60,000)
At 31 July 2007	<u>46,991</u>

8. DIVIDENDS

	2007 £	2006 £
Dividends paid on equity capital	<u>60,000</u>	<u>60,000</u>

9. CONTROLLING PARTY

The company is owned and controlled by Mr and Mrs N Wilson, the directors