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**ABBEYLEX SERVICES LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2008**



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**ABBEYLEX SERVICES LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

Mr N. J. Wilson  
Mrs E. H. Wilson

**COMPANY 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

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**ABBEYLEX SERVICES LIMITED**

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**ABBEYLEX SERVICES LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 JULY 2008**

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The directors present their report and the financial statements for the year ended 31 July 2008.

**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 12<sup>th</sup> January 2009 and signed on its behalf.



**Mrs E. H. Wilson**  
Secretary

**ABBEYLEX SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		<b>121,864</b>	<b>69,555</b>
Cost of sales		<b>(62,966)</b>	<b>(29,471)</b>
<b>GROSS PROFIT</b>		<b>58,898</b>	<b>40,084</b>
Administrative expenses		<b>(24,007)</b>	<b>(26,960)</b>
<b>OPERATING PROFIT</b>	2	<b>34,891</b>	<b>13,124</b>
Interest receivable		<b>1,785</b>	<b>2,413</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>36,676</b>	<b>15,537</b>
Tax on profit on ordinary activities	4	<b>(12,917)</b>	<b>-</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	9	<b>23,759</b>	<b>15,537</b>

The notes on pages 5 to 8 form part of these financial statements.

ABBEYLEX SERVICES LIMITED

BALANCE SHEET  
AS AT 31 JULY 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	520	596
<b>CURRENT ASSETS</b>			
Debtors	6	13,322	7,934
Cash at bank		45,974	41,906
		<u>59,296</u>	<u>49,840</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(20,965)</u>	<u>(3,344)</u>
<b>NET CURRENT ASSETS</b>		<u>38,331</u>	<u>46,496</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>38,851</u>	<u>47,092</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Profit and loss account	9	38,751	46,992
<b>SHAREHOLDERS' FUNDS</b>		<u>38,851</u>	<u>47,092</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 2008 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 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

12th January 2009.



Mr N. J. Wilson  
Director

The notes on pages 5 to 8 form part of these financial statements.

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**ABBEYLEX SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2008**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.2 Cash flow**

The financial statements do not include a Cash flow statement because the reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services 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 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

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>2008</b>
	<b>£</b>
Depreciation of tangible fixed assets:	
- owned by the company	511
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**3. DIRECTORS' REMUNERATION**

	<b>2008</b>
	<b>£</b>
Aggregate emoluments	8,551
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**ABBEYLEX SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2008**

**4. TAXATION**

	2008 £	2007 £
<b>Analysis of tax charge in the year</b>		
UK corporation tax charge on profits for the year	7,665	-
Adjustments in respect of prior periods	5,252	-
<b>Total current tax</b>	<u>12,917</u>	<u>-</u>
<b>Tax on profit on ordinary activities</b>	<u>12,917</u>	<u>-</u>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20 and 21% (2007 - 19 and 20%).

There were no factors that may affect future tax charges.

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Furniture, fittings and equipment £	Total £
<b>Cost</b>			
At 1 August 2007	9,500	1,630	11,130
Additions	-	442	442
Disposals	(9,500)	-	(9,500)
At 31 July 2008	<u>-</u>	<u>2,072</u>	<u>2,072</u>
<b>Depreciation</b>			
At 1 August 2007	9,500	1,034	10,534
Charge for the year	-	518	518
On disposals	(9,500)	-	(9,500)
At 31 July 2008	<u>-</u>	<u>1,552</u>	<u>1,552</u>
<b>Net book value</b>			
At 31 July 2008	<u>-</u>	<u>520</u>	<u>520</u>
At 31 July 2007	<u>-</u>	<u>596</u>	<u>596</u>



**ABBEYLEX SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2008**

**6. DEBTORS**

	2008 £	2007 £
Trade debtors	13,322	5,661
Other debtors	-	2,273
	<u>13,322</u>	<u>7,934</u>

**7. CREDITORS:  
Amounts falling due within one year**

	2008 £	2007 £
Corporation tax	7,665	-
Social security and other taxes	719	70
Other creditors	12,581	3,274
	<u>20,965</u>	<u>3,344</u>

**8. SHARE CAPITAL**

	2008 £	2007 £
<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>

**9. RESERVES**

	Profit and loss account £
At 1 August 2007	46,992
Profit for the year	23,759
Dividends: Equity capital	(32,000)
	<u>38,751</u>
At 31 July 2008	

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**ABBEYLEX SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2008**

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**10. DIVIDENDS**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Dividends paid on equity capital	<b><u>32,000</u></b>	<b><u>60,000</u></b>

**11. CONTROLLING PARTY**

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