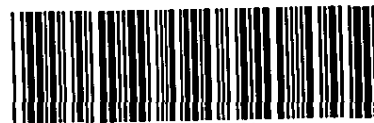


Registered number  
03656576

Abney Limited  
Report and Accounts  
31 October 2011

TL SATURDAY



\*A0PDEXW2\*

A26 31/12/2011 #123

COMPANIES HOUSE

\*A00KPOIA\*

A07 20/12/2011 #347

COMPANIES HOUSE

**Abney Limited**

**Registered number:**

**03656576**

**Director's Report**

The director presents his report and accounts for the year ended 31 October 2011

**Principal activities**

The company's principal activity during the year continued to be the supply of drivers to the Haulage industry

**Directors**

The following persons served as directors during the year

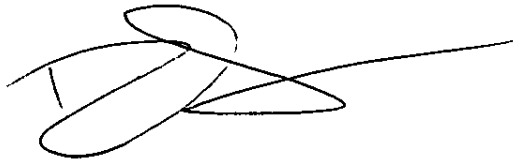
Mr D Wolf

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 15 December 2011 and signed on its behalf

MR D Wolf  
Director

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a horizontal line extending to the right.

**Abney Limited**  
**Profit and Loss Account**  
**for the year ended 31 October 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Turnover</b>		26,253	25,500
Cost of sales		-	(129)
<b>Gross profit</b>		<u>26,253</u>	<u>25,371</u>
Administrative expenses		(15,786)	(14,850)
<b>Operating profit</b>		<u>10,467</u>	<u>10,521</u>
<b>Profit on ordinary activities before taxation</b>		<u>10,467</u>	<u>10,521</u>
Tax on profit on ordinary activities	2	(2,137)	(2,209)
<b>Profit for the financial year</b>		<u>8,330</u>	<u>8,312</u>

**Abney Limited**  
**Balance Sheet**  
**as at 31 October 2011**

	Notes	2011 £	2010 £
<b>Current assets</b>			
Debtors	3	1,593	425
Cash at bank and in hand		<u>1,113</u>	<u>563</u>
		2,706	988
<b>Creditors: amounts falling due within one year</b>	4	(2,137)	(2,209)
<b>Net current assets/(liabilities)</b>		<u>569</u>	<u>(1,221)</u>
<b>Net assets/(liabilities)</b>		<u>569</u>	<u>(1,221)</u>
<b>Capital and reserves</b>			
Called up share capital	5	(100)	(100)
Profit and loss account	6	669	(1,121)
<b>Shareholder's funds</b>		<u>569</u>	<u>(1,221)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr D Wolf  
Director

Approved by the board on 15 December 2011

**Abney Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2011**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Abney Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2011**

<b>2 Taxation</b>			<b>2011</b>	<b>2010</b>
			£	£
UK corporation tax			<u>2,137</u>	<u>2,209</u>
<b>3 Debtors</b>			<b>2011</b>	<b>2010</b>
			£	£
Trade debtors			<u>1,593</u>	<u>425</u>
<b>4 Creditors: amounts falling due within one year</b>			<b>2011</b>	<b>2010</b>
			£	£
Corporation tax			<u>2,137</u>	<u>2,209</u>
<b>5 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011</b>	<b>2010</b>
			£	£
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>(100)</u>	<u>(100)</u>
<b>6 Profit and loss account</b>			<b>2011</b>	
			£	
At 1 November 2010			1,121	
Profit for the year			8,330	
Dividends			(5,900)	
Transfer to capital redemption reserve			(2,882)	
			<u>669</u>	
At 31 October 2011				
<b>7 Dividends</b>			<b>2011</b>	<b>2010</b>
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>5,900</u>	<u>5,500</u>

**Abney Limited**  
**Detailed profit and loss account**  
**for the year ended 31 October 2011**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	26,253	25,500
Cost of sales	-	(129)
<b>Gross profit</b>	<u>26,253</u>	<u>25,371</u>
Administrative expenses	(15,786)	(14,850)
<b>Operating profit</b>	<u>10,467</u>	<u>10,521</u>
<b>Profit before tax</b>	<u>10,467</u>	<u>10,521</u>

**Abney Limited**  
**Detailed profit and loss account**  
**for the year ended 31 October 2011**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>26,253</u>	<u>25,500</u>
<b>Cost of sales</b>		
Purchases	<u>-</u>	<u>129</u>
<b>Administrative expenses</b>		
Employee costs		
Wages and salaries	8,055	6,490
Travel and subsistence	2,040	1,920
Motor expenses	<u>3,083</u>	<u>3,909</u>
	<u>13,178</u>	<u>12,319</u>
Premises costs		
Cleaning	395	375
Use of home	<u>430</u>	<u>425</u>
	<u>825</u>	<u>800</u>
General administrative expenses		
Telephone and fax	1,105	1,080
Postage	<u>103</u>	<u>101</u>
	<u>1,208</u>	<u>1,181</u>
Legal and professional costs		
Accountancy fees	<u>575</u>	<u>550</u>
	<u>575</u>	<u>550</u>
	<u>15,786</u>	<u>14,850</u>