

**ABBAY CHINA LIMITED**

**Company Registration Number:  
03854654 (England and Wales)**

**Report of the Directors and Unaudited Financial Statements**

**Period of accounts**

**Start date: 10th February 2010**

**End date: 09th February 2011**

SUBMITTED

# **ABBHEY CHINA LIMITED**

## **Contents of the Financial Statements for the Period Ended 09th February 2011**

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# **ABBAY CHINA LIMITED**

## **Company Information for the Period Ended 09th February 2011**

<b>Director:</b>	Linda J Kemp George C Kemp
<b>Company secretary:</b>	George C Kemp
<b>Registered office:</b>	53 Arlington Close Yeovil Somerset BA21 3TB GB-ENG
<b>Company Registration Number:</b>	03854654 (England and Wales)

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# **ABBHEY CHINA LIMITED**

## **Directors' Report Period Ended 09th February 2011**

The directors present their report with the financial statements of the company for the period ended 09th February 2011

### **Principal activities**

The principal activity of the company in the period under review was:  
Retail purveyors of china and gifts

### **Directors**

The directors shown below have held office during the whole of the period from  
10th February 2010 to 09th February 2011

Linda J Kemp

George C Kemp

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

**This report was approved by the board of directors on 11 October 2011**

**And Signed On Behalf Of The Board By:**

Name: George C Kemp

Status: Director

Name: Linda J Kemp

Status: Director

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# ABBEY CHINA LIMITED

## Profit and Loss Account

for the Period Ended 09th February 2011

	Notes	2011 £	2010 £
Turnover:	2	302,486	319,835
Cost of sales:		175,151	197,945
<b>Gross profit or (loss):</b>		<u>127,335</u>	<u>121,890</u>
Administrative expenses:	,	76,225	87,988
Other operating income:		9,503	-
<b>Operating profit or (loss):</b>		<u>60,613</u>	<u>33,902</u>
Interest receivable and similar income:		15	870
<b>Profit or (loss) on ordinary activities before taxation:</b>		<u>60,628</u>	<u>34,772</u>
Tax on profit or loss on ordinary activities:		12,859	7,564
<b>Profit or (loss) for the financial year:</b>		<u><u>47,769</u></u>	<u><u>27,208</u></u>

The notes form part of these financial statements

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# **ABBEY CHINA LIMITED**

## **Statement of total recognised gains and losses 09th February 2011**

### **Statement of total recognised gains and losses**

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

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# ABBEY CHINA LIMITED

## Balance sheet As at 09th February 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets:	3	300,208	301,066
<b>Total fixed assets:</b>		<u>300,208</u>	<u>301,066</u>
<b>Current assets</b>			
Stocks:		48,661	70,777
Cash at bank and in hand:		173,834	171,022
<b>Total current assets:</b>		<u>222,495</u>	<u>241,799</u>
Creditors: amounts falling due within one year	4	168,119	236,054
<b>Net current assets (liabilities):</b>		<u>54,376</u>	<u>5,745</u>
<b>Total assets less current liabilities:</b>		<u>354,584</u>	<u>306,811</u>
<b>Total net assets (liabilities):</b>		<u><u>354,584</u></u>	<u><u>306,811</u></u>

The notes form part of these financial statements

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# ABBHEY CHINA LIMITED

## Balance sheet As at 09th February 2011 continued

	Notes	2011 £	2010 £
<b>Capital and reserves</b>			
Called up share capital:	5	108	104
Profit and Loss account:	6	354,476	306,707
<b>Total shareholders funds:</b>		<u>354,584</u>	<u>306,811</u>

For the year ending 9 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements were approved by the Board of Directors on 11 October 2011

### SIGNED ON BEHALF OF THE BOARD BY:

Name: George C Kemp

Status: Director

Name: Linda J Kemp

Status: Director

The notes form part of these financial statements

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# **ABBAY CHINA LIMITED**

## **Notes to the Financial Statements for the Period Ended 09th February 2011**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention

#### **Turnover policy**

Turnover represent amounts for goods and services net of VAT and trade discounts

#### **Tangible fixed assets depreciation policy**

Properties are shown at cost. Fixtures, fittings and equipment are stated at cost less depreciation. Depreciation is provided at twenty-five percent per annum on the depreciated value.

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# **ABBAY CHINA LIMITED**

## **Notes to the Financial Statements for the Period Ended 09th February 2011**

### **3. Tangible assets**

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 10th February 2010:	297,636	-	28,540	-	-	326,176
At 09th February 2011:	<u>297,636</u>	<u>-</u>	<u>28,540</u>	<u>-</u>	<u>-</u>	<u>326,176</u>
<b>Depreciation</b>						
At 10th February 2010:	0	-	25,110	-	-	25,110
Charge for year:	-	-	858	-	-	858
At 09th February 2011:	<u>0</u>	<u>-</u>	<u>25,968</u>	<u>-</u>	<u>-</u>	<u>25,968</u>
<b>Net book value</b>						
At 09th February 2011:	<u>297,636</u>	<u>-</u>	<u>2,572</u>	<u>-</u>	<u>-</u>	<u>300,208</u>
At 09th February 2010:	<u>297,636</u>	<u>-</u>	<u>3,430</u>	<u>-</u>	<u>-</u>	<u>301,066</u>

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# ABBEY CHINA LIMITED

## Notes to the Financial Statements for the Period Ended 09th February 2011

### 4. Creditors: amounts falling due within one year

	2011	2010
	£	£
Trade creditors:	16,551	18,405
Taxation and social security:	22,634	15,789
Other creditors:	128,934	201,860
<b>Total:</b>	<b><u>168,119</u></b>	<b><u>236,054</u></b>

Other creditors include money owed to directors

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# ABBEY CHINA LIMITED

## Notes to the Financial Statements for the Period Ended 09th February 2011

### 5. Called up share capital

Allotted, called up and paid

Previous period			<b>2010</b>
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	104	1.00	<b>104</b>
Total share capital:			<b>104</b>
Current period			<b>2011</b>
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	108	1.00	<b>108</b>
Total share capital:			<b>108</b>

Two additional shares issued to each of the directors. Shares held by employee transferred to directors.

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# ABBEY CHINA LIMITED

## Notes to the Financial Statements for the Period Ended 09th February 2011

### 6. Profit and loss account

	2011	2010
	£	£
Opening balance:	306,707	279,499
Profit or (loss) for the period:	47,769	27,208
Equity dividends paid:	0	0
Retained profit:	<u>354,476</u>	<u>306,707</u>

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