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ABBEY TRADERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005
COMPANY NUMBER 3864743 (England and Wales)

THURSDAY



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COMPANIES HOUSE

ABBNEY TRADERS LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	2005	2004
Fixed assets		
Tangible assets	1281	-
Intangible assets	<u>6750</u>	<u>-</u>
	8031	-
Current assets		
Stocks	1590	1590
Debtors	250	-
Cash at bank and in hand	<u>36748</u>	<u>3152</u>
	38588	4742
Creditors		
(amounts falling due within one year)	<u>12236</u>	<u>4790</u>
Net current assets (liabilities)	<u>26352</u>	(<u>48</u>)
Total assets less current liabilities	34383	(<u>48</u>)
Provision for liabilities	(<u>24</u>)	<u>-</u>
Net assets (liabilities)	<u>£ 34359</u>	<u>£(<u>48</u>)</u>
Capital and reserves		
Called up share capital	340	340
Share premium account	6915	6915
Profit and loss account	<u>27104</u>	(<u>7303</u>)
Shareholders' funds (deficiency)	<u>£ 34359</u>	<u>£(<u>48</u>)</u>

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) the members have not required the company to obtain an audit of the financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985; and

ABBNEY TRADERS LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005 (Continued)

(c) that we acknowledge our responsibilities for;

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year ended 31 December 2005 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions of this Act relating to financial statements, so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 9 October 2006 and signed on its behalf.

J STATHAM

J Statham

)

) **Directors**

MRS B E STATHAM

B E Statham

)

The notes on pages 3 to 4 form part of these accounts.

ABBEY TRADERS LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

a) Basis of financial statements

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

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

c) Depreciation

Provision for depreciation has been made at the following annual rate :

Office equipment	25% cost
Goodwill	10% cost

d) Stocks and work in progress

Stocks and work in progress have been valued by the directors at the lower of cost and net realisable value making due allowance for obsolete and slow moving stocks, on a basis consistent with the previous year. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

e) Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider it more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

i) Goodwill

Purchased goodwill is capitalised and depreciated on a straight line basis over its useful economic life of 10 years.

ABBHEY TRADERS LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)

2 Fixed assets

	Goodwill	Office equipment
Cost		
Introduced	-	867
Addition during year	<u>7500</u>	<u>841</u>
At 31 December 2005	£ <u>7500</u>	£ <u>1708</u>
 Depreciation		
Charge for the year	<u>750</u>	<u>427</u>
At 31 December 2005	£ <u>750</u>	£ <u>427</u>
 Net 31 December 2005	£ <u>6750</u>	£ <u>1281</u>
Net 31 December 2004	<u>-</u>	<u>-</u>

3 Share capital

	2005	2004
Authorised		
1000 ordinary shares of £1 each	£ <u>1000</u>	£ <u>1000</u>
Allotted, issued and fully paid		
340 ordinary shares of £1 each	£ <u>340</u>	£ <u>340</u>

4 Creditors

All creditors are payable within one year of the balance sheet date.

5 Related parties

The controlling party is Mr J Statham by virtue of his ownership of 61.2% of the issued share capital of the company.