

ABBEYHORN LIMITED

Abbreviated Accounts

Period of accounts

Start date: 01 April 2015

End date: 31 March 2016

ABBEYHORN LIMITED

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ABBEYHORN LIMITED

Accountants' Report

For the year ended 31 March 2016

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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SJW ACCOUNTANTS

Casterton Suite

CHBC

Burton in Kendal

LA6 1NU

09 November 2016

ABBEYHORN LIMITED

Balance Sheet

As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible fixed assets	2	75,000	75,000
Tangible fixed assets	3	93,256	107,739
		168,256	182,739
Current assets			
Stocks		238,836	223,871
Debtors		134,617	80,664
Cash at bank and in hand		55,476	196,163
		428,929	500,698
Creditors: amount falling due within one year		(133,268)	(139,366)
Net current assets		295,661	361,332
Total assets less current liabilities		463,917	544,071
Provisions for liabilities		(10,280)	(11,924)
Net assets		453,637	532,147
Capital and reserves			
Called up share capital	4	60	60
Profit and loss account		453,577	532,087
Shareholders funds		453,637	532,147

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

Signed on behalf of the board of directors

Paul Cleasby
Director

Date approved by the board: 09 November 2016

ABBEYHORN LIMITED

Notes to the Abbreviated Financial Statements For the year ended 31 March 2016

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Foreign currencies

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

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25% Reducing Balance
Fixtures and Fittings	15% Reducing Balance
Land and Buildings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Plant and Machinery	15% Reducing Balance

Stocks

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

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Intangible fixed assets

Cost or Valuation	Goodwill	Total
	£	£
At 01 April 2015	75,000	75,000
Additions	-	-
Disposals	-	-
At 31 March 2016	75,000	75,000
Amortisation		
At 01 April 2015	-	-
Charge for year	-	-
On disposals	-	-
At 31 March 2016	-	-
Net book values		
At 31 March 2016	75,000	75,000
At 01 April 2015	75,000	75,000

3. Tangible fixed assets

Cost or Valuation	Land and Buildings	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£	£
At 01 April 2015	53,599	60,530	88	13,107	2,528	129,852
Additions	906	-	-	-	-	906
Disposals	-	-	-	-	-	-
At 31 March 2016	54,505	60,530	88	13,107	2,528	130,758
Depreciation						
At 01 April 2015	8,618	10,529	-	954	838	20,939
Charge for year	6,750	7,501	22	1,726	564	16,563
On disposals	-	-	-	-	-	-
At 31 March 2016	15,368	18,030	22	2,680	1,402	37,502
Net book values						
At 31 March 2016	39,137	42,500	66	10,427	1,126	93,256
At 01 April 2015	44,981	50,001	88	12,153	1,690	108,913

4. Share Capital

Authorised

60 Class A shares of £1.00 each

Allotted

60 Class A shares of £1.00 each

2016	2015
£	£
60	60
60	60

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.