

Registration number 04118248

Abbey Contracting Limited

Unaudited Abbreviated Accounts
for the year ended 31 December 2012



Abbey Contracting Limited
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Abbey Contracting Limited
(Registration number: 04118248)
at 31 December 2012

		2012		2011	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets			50,679		57,663
Current assets					
Stocks		7,250		2,490	
Debtors		249,469		155,992	
Cash at bank and in hand		21,202		51,872	
		<u>277,921</u>		<u>210,354</u>	
Creditors: Amounts falling due within one year		<u>(92,674)</u>		<u>(85,076)</u>	
Net current assets			<u>185,247</u>		<u>125,278</u>
Total assets less current liabilities			235,926		182,941
Creditors: Amounts falling due after more than one year			<u>(258,500)</u>		<u>(258,500)</u>
Net liabilities			<u>(22,574)</u>		<u>(75,559)</u>
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		<u>(22,674)</u>		<u>(75,659)</u>	
Shareholders' deficit			<u>(22,574)</u>		<u>(75,559)</u>

Abbey Contracting Limited
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at 31 December 2012

For the year ended 31 December 2012 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 director acknowledges his 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

Approved by the director on ~~2010/3/2013~~


Mr J R Rawlings
Director

Abbey Contracting Limited
Notes to the Abbreviated Accounts for the year Ended 31 December 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The director acknowledges the company is in a net liability position at the balance sheet date. However, as in the previous year, the company reported a healthy profit for the year and the director anticipates that the net liabilities position will be cleared with profits made in the forthcoming financial year. The director therefore believes it appropriate to prepare the financial statements under the going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and equipment	25% Reducing balance
Motor vehicles	25% Reducing balance
Leasehold property improvements	Over life of the lease

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Abbey Contracting Limited
Notes to the Abbreviated Accounts for the year Ended 31 December 2012

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2012	154,876	154,876
Additions	<u>10,366</u>	<u>10,366</u>
At 31 December 2012	<u>165,242</u>	<u>165,242</u>
Depreciation		
At 1 January 2012	97,213	97,213
Charge for the year	<u>17,350</u>	<u>17,350</u>
At 31 December 2012	<u>114,563</u>	<u>114,563</u>
Net book value		
At 31 December 2012	<u>50,679</u>	<u>50,679</u>
At 31 December 2011	<u>57,663</u>	<u>57,663</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	<u>-</u>	<u>12,339</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100