

Registered Number 04128423

ABBEY STAIRLIFTS LTD.

Abbreviated Accounts

31 March 2011

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2				45,000
Tangible	3		<u>718</u>		<u>1,311</u>
Total fixed assets			718		46,311
Current assets					
Stocks		14,382		24,500	
Debtors		45,370		14,336	
Cash at bank and in hand				13	
Total current assets		<u>59,752</u>		<u>38,849</u>	
Creditors: amounts falling due within one year		(104,417)		(121,433)	
Net current assets			(44,665)		(82,584)
Total assets less current liabilities			<u>(43,947)</u>		<u>(36,273)</u>
Total net Assets (liabilities)			(43,947)		(36,273)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(44,047)</u>		<u>(36,373)</u>
Shareholders funds			<u>(43,947)</u>		<u>(36,273)</u>

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 December 2011

And signed on their behalf by:

M. B. Bligh, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March
2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Intangible fixed assets Intangible fixed assets represents acquired goodwill in the form of a franchise licence. A franchise fee has been purchased. Since the company no longer has the use of the franchise, it has been written off to profit and loss account. Stocks Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Deferred Tax Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Going Concern The company is insolvent. It has current liabilities in excess of current assets of £43,947 (2010 £36,273). This figure is due to the write off of the intangible asset, but even without this write off the company would still be insolvent. The director however has as promised turned the trading profitability of the company around, and this has continued in the current year. Based on this information, these accounts have been prepared on a going concern basis.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

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

Fixtures and Fittings	20.00% Straight Line
Motor Vehicles	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2010	45,000
Disposals	(45,000)
At 31 March 2011	<u>0</u>
Net Book Value	
At 31 March 2010	45,000

3 Tangible fixed assets

Cost	£
At 31 March 2010	7,330
additions	
disposals	(2,650)
revaluations	
transfers	<u> </u>

At 31 March 2011	<u>4,680</u>
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Depreciation

At 31 March 2010	6,019
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Charge for year	239
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on disposals	<u>(2,296)</u>
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At 31 March 2011	<u>3,962</u>
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Net Book Value

At 31 March 2010	1,311
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At 31 March 2011	<u>718</u>
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4 **Share capital**

2011	2010
£	£

Authorised share capital:

Allotted, called up and fully
paid:

100 Ordinary of £1.00 each	100	100
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5 **Transactions with
directors**

The loan is shown due to the director. The loan is interest free and is repayable on demand. The director however has stated that this loan will remain as long as the company needs it.

5 **Creditors**

Creditors include an amount of £11,691 (2010 £15,429) for which security has been given.