

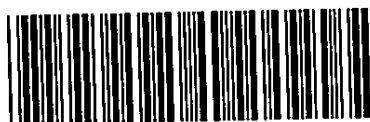
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**ABBAY INTERIM MANAGEMENT SERVICES  
LIMITED**

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**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2012**

THURSDAY



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17/05/2012

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COMPANIES HOUSE

**jwpcreeers llp**  
CHARTERED ACCOUNTANTS

**ABBHEY INTERIM MANAGEMENT SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2012**

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# ABBHEY INTERIM MANAGEMENT SERVICES LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 31 MARCH 2012

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2012

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of management consultancy

#### DIRECTORS

The directors who served the company during the year were as follows

Mr J Coopey  
Mrs JA Coopey

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Penistone House  
Hirst Road  
Chapel Haddlesey  
Selby  
North Yorkshire  
YO8 8QQ

Signed by order of the directors

  
MRS J A COOPEY  
Company Secretary

Approved by the directors on 6/5/12

**ABBEY INTERIM MANAGEMENT SERVICES LIMITED****CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF ABBEY INTERIM MANAGEMENT SERVICES  
LIMITED****YEAR ENDED 31 MARCH 2012**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



JWPCREERS LLP  
Chartered Accountants  
20-24 Park Street  
Selby  
North Yorkshire  
YO8 4PW

Date



**ABBEY INTERIM MANAGEMENT SERVICES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>	<b>2</b>	<b>38,796</b>	<b>7,467</b>
Administrative expenses		<u>46,381</u>	<u>21,091</u>
<b>OPERATING LOSS</b>	<b>3</b>	<b>(7,585)</b>	<b>(13,624)</b>
Interest receivable		–	4
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>(7,585)</b></u>	<u><b>(13,620)</b></u>
Tax on loss on ordinary activities	<b>4</b>	<b>(1,517)</b>	<b>(2,726)</b>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><b>(6,068)</b></u>	<u><b>(10,894)</b></u>

The notes on pages 5 to 9 form part of these financial statements

# **ABBEY INTERIM MANAGEMENT SERVICES LIMITED**

## **BALANCE SHEET**

**31 MARCH 2012**

	Note	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		1,043		1,243
<b>CURRENT ASSETS</b>					
Debtors	7	4,198		9,300	
Cash at bank		21,598		1,503	
		25,796		10,803	
<b>CREDITORS. Amounts falling due within one year</b>	9	29,003		3,142	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(3,207)		7,661
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(2,164)		8,904
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	12		1,000		1,000
Profit and loss account	13		(3,164)		7,904
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>			(2,164)		8,904

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 6/5/12, and are signed on their behalf by

  
MR J COOPEY

  
MRS JA COOPEY

Company Registration Number 4161176

The notes on pages 5 to 9 form part of these financial statements

**ABBEY INTERIM MANAGEMENT SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2012**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 20% per annum on reducing balance
Equipment	- 20% per annum on reducing balance

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# **ABBEY INTERIM MANAGEMENT SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2012**

#### **1 ACCOUNTING POLICIES *(continued)***

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

##### **Going concern**

As stated on the balance sheet the company has net liabilities of £2,164. The directors are willing to support the company and introduce any necessary funds in order for the company to settle its liabilities as and when they may arise.

#### **2 TURNOVER**

The company's turnover represents the value, excluding Value Added Tax, of management services supplied and expenses recharged to customers during the year.

#### **3 OPERATING LOSS**

Operating loss is stated after charging

	2012	2011
	£	£
Directors' remuneration	33,296	11,424
Depreciation of owned fixed assets	<u>260</u>	<u>667</u>

#### **4 TAXATION ON ORDINARY ACTIVITIES**

##### **Analysis of charge in the year**

	2012		2011	
	£	£	£	£
Deferred tax				
Origination and reversal of timing differences (note 8)				
Capital allowances	(52)		(136)	
Losses	<u>(1,465)</u>		<u>(2,590)</u>	
Total deferred tax (note 8)		<u>(1,517)</u>		<u>(2,726)</u>



# **ABBEY INTERIM MANAGEMENT SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2012**

#### **5 DIVIDENDS**

##### **Equity dividends**

	2012 £	2011 £
Paid during the year		
Dividends on 'A' shares	5,000	10,000
Dividends on 'B' shares	<u>-</u>	<u>10,000</u>
	<u>5,000</u>	<u>20,000</u>
Proposed after the year-end (not recognised as a liability)		
Dividends on 'A' shares	<u>-</u>	<u>5,000</u>

#### **6 TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £	Equipment £	Total £
<b>COST</b>			
At 1 April 2011	900	5,581	6,481
Additions	<u>-</u>	<u>60</u>	<u>60</u>
<b>At 31 March 2012</b>	<u>900</u>	<u>5,641</u>	<u>6,541</u>
<b>DEPRECIATION</b>			
At 1 April 2011	780	4,458	5,238
Charge for the year	<u>24</u>	<u>236</u>	<u>260</u>
<b>At 31 March 2012</b>	<u>804</u>	<u>4,694</u>	<u>5,498</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2012</b>	<u>96</u>	<u>947</u>	<u>1,043</u>
At 31 March 2011	<u>120</u>	<u>1,123</u>	<u>1,243</u>

#### **7 DEBTORS**

	2012 £	2011 £
Trade debtors	-	5,304
Directors current accounts	-	1,228
Other debtors	-	87
Deferred taxation (note 8)	<u>4,198</u>	<u>2,681</u>
	<u>4,198</u>	<u>9,300</u>

# **ABBEY INTERIM MANAGEMENT SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2012**

#### **8 DEFERRED TAXATION**

The deferred tax included in the Balance sheet is as follows

	2012 £	2011 £
Included in debtors (note 7)	<u>4,198</u>	<u>2,681</u>

The movement in the deferred taxation account during the year was

	2012 £	2011 £
Balance brought forward	2,681	(45)
Profit and loss account movement arising during the year	1,517	2,726
Balance carried forward	<u>4,198</u>	<u>2,681</u>

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of

	2012 £	2011 £
Excess of depreciation over taxation allowances	143	91
Tax losses available	<u>4,055</u>	<u>2,590</u>
	<u>4,198</u>	<u>2,681</u>

#### **9 CREDITORS. Amounts falling due within one year**

	2012 £	2011 £
Other taxation and social security	9,380	777
Other creditors	<u>19,623</u>	<u>2,365</u>
	<u>29,003</u>	<u>3,142</u>

#### **10 TRANSACTIONS WITH THE DIRECTORS**

During in the year the directors named below had an overdrawn balance with the company as follows

	2012 £
<b>J Coopey</b>	
Balance outstanding at 1st April 2011	614
Maximum balance outstanding during the year	614
Balance outstanding at 31st March 2012	-
<b>Mrs J. A. Coopey</b>	
Balance outstanding at 1st April 2011	614
Maximum balance outstanding during the year	614
Balance outstanding at 31st March 2012	-

No interest has been charged on these balances

**ABBEY INTERIM MANAGEMENT SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2012**

**11 RELATED PARTY TRANSACTIONS**

The company was under the control of the directors throughout the current and previous year

During the year the following dividends were paid to the directors

Mr J Coopey - £5,000

As at the balance sheet date the directors had a loan account owing from the company of £17,583 This balance is included within other creditors

**12 SHARE CAPITAL**

**Authorised share capital:**

	2012	2011
	£	£
500 'A' Shares shares of £1 each	500	500
500 'B' Shares shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid**

	2012		2011	
	No	£	No	£
500 'A' Shares shares of £1 each	500	500	500	500
500 'B' Shares shares of £1 each	500	500	500	500
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

**13 PROFIT AND LOSS ACCOUNT**

	2012	2011
	£	£
Balance brought forward	7,904	38,798
Loss for the financial year	(6,068)	(10,894)
Equity dividends	(5,000)	(20,000)
Balance carried forward	<u>(3,164)</u>	<u>7,904</u>

**ABBHEY INTERIM MANAGEMENT SERVICES LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2012**

**The following page does not form part of the statutory financial statements**