

Abbey Builders (London) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2011

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Abbey Builders (London) Limited

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Abbey Builders (London) Limited (Registration number: 04223108)
at 31 August 2011

		2011		2010	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets			28,857		37,027
Current assets					
Stocks		19,981		-	
Debtors		240,855		235,089	
Cash at bank and in hand		323		323	
		261,159		235,412	
Creditors Amounts falling due within one year		(291,975)		(232,833)	
Net current (liabilities)/assets			(30,816)		2,579
Net (liabilities)/assets			(1,959)		39,606
Capital and reserves					
Called up share capital	3	50		50	
Profit and loss account		(2,009)		39,556	
Shareholders' (deficit)/funds			(1,959)		39,606


For the year ending 31 August 2011 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 directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 6/12/2011 and signed on its behalf by


Mr Andrew Ioannou
Director

Abbey Builders (London) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2011

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 company's balance sheet currently shows an insolvent position at the balance sheet date. The directors have arranged adequate funding to finance the company's continuing activities and to enable it to pay its debts as and when they fall due for payment, and accordingly they consider that the company is a going concern and the accounts have been prepared on this 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
Land and buildings	straight line over 10 years
Plant and machinery	25% reducing balance basis

Work in progress

Work in progress is 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.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2010	77,105	77,105
Additions	328	328
Disposals	(11,101)	(11,101)
At 31 August 2011	66,332	66,332
Depreciation		
At 1 September 2010	40,078	40,078
Charge for the year	7,479	7,479
Eliminated on disposals	(10,082)	(10,082)
At 31 August 2011	37,475	37,475

Abbey Builders (London) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2011

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Net book value

At 31 August 2011	<u>28,857</u>	<u>28,857</u>
At 31 August 2010	<u>37,027</u>	<u>37,027</u>

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>