

ABBAY BUILDERS (LONDON) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

Registration number: 04223108

Abbey Builders (London) Limited
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Abbey Builders (London) Limited (Registration number: 04223108)
Abbreviated Balance Sheet
at 31 August 2012

	Note	2012	2011
	£	£	£
Fixed assets			
Tangible fixed assets		22,926	28,857
Current assets			
Stocks		42,875	19,981
Debtors		187,782	240,855
Cash at bank and in hand		323	323
		<u>230,980</u>	<u>261,159</u>
Creditors: Amounts falling due within one year		(216,173)	(291,975)
		<u> </u>	<u> </u>
Net current assets/(liabilities)		14,807	(30,816)
		<u> </u>	<u> </u>
Net assets/(liabilities)		37,733	(1,959)
		<u> </u>	<u> </u>
Capital and reserves			
Called up share capital	3	50	50
Profit and loss account		37,683	(2,009)
		<u> </u>	<u> </u>
Shareholders' funds/(deficit)		37,733	(1,959)
		<u> </u>	<u> </u>

For the year ending 31 August 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 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.

Approved by the Board on 12 November 2012 and signed on its behalf by:

.....
Mr Andrew Ioannou
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Abbey Builders (London) Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 August 2012..... continued

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).

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abbey Builders (London) Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 August 2012..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2011	66,332	66,332
At 31 August 2012	66,332	66,332
Depreciation		
At 1 September 2011	37,475	37,475
Charge for the year	5,931	5,931
At 31 August 2012	43,406	43,406
Net book value		
At 31 August 2012	22,926	22,926
At 31 August 2011	28,857	28,857

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	50	50	50	50

4 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mrs Janet Ioannou				
Amounts owed to/(by) the director outstanding at the year end	(6,300)	-	6,800	-

Mr Andrew Ioannou

Amounts owed to/(by) the director outstanding at the year end	(9,438)	-	17,131	-

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.