

Registered number
4292788

Abbeycombe Limited
unaudited Abbreviated Financial Statements
for the year ended 31 December 2007

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Abbeycombe Limited
Abbreviated Balance Sheet
as at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	34,037	36,264
Current assets			
Stocks		32,450	25,561
Debtors		10,088	735
Cash at bank and in hand		15,517	22,527
		<u>58,055</u>	<u>48,823</u>
Creditors amounts falling due within one year		(10,486)	(5,222)
Net current assets		<u>47,569</u>	<u>43,601</u>
Net assets		<u>81,606</u>	<u>79,865</u>
Capital and reserves			
Called up share capital	3	82,000	82,000
Profit and loss account		(394)	(2,135)
Shareholders' funds		<u>81,606</u>	<u>79,865</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



Mr A Baines
Director

Approved by the board on 30 October 2008

Abbeycombe Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Property improvements & outbuildings	5% straight line
Equipment	25% straight line
Fixtures & Fittings	15% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets	£
Cost	
At 1 January 2007	41,355
Additions	1,042
	<hr/>
At 31 December 2007	42,397
Depreciation	
At 1 January 2007	5,091
Charge for the year	3,269
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At 31 December 2007	8,360
Net book value	
At 31 December 2007	<hr/> 34,037
At 31 December 2006	<hr/> 36,264

Abbeycombe Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

3 Share capital			2007 £	2006 £
Authorised				
Ordinary shares of £1 each			<u>100,000</u>	<u>100,000</u>
	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	82,000	82,000	<u>82,000</u>	<u>82,000</u>

4 Transactions with directors

During the year the company provided a loan to Mrs M Gotts, a director. The amounts involved were as follows: Beginning of the year £nil, end of the year £10,088, maximum during the year £10,088. The loan is subject to interest at 6.25% and has been disbursed since the balance sheet date.

5 Controlling party

In the directors' opinion the company is controlled by its shareholders.