

**ABBAY BUILDERS CORNWALL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 OCTOBER 2007**



**BALME KITCHEN & PEARCE**

Accountants  
25 Lemon Street  
Truro  
Cornwall  
TR1 2LS

# **ABBNEY BUILDERS CORNWALL LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2007**

<b>CONTENTS</b>	<b>PAGE</b>
Accountants' report to the directors	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

**ABBAY BUILDERS CORNWALL LIMITED**

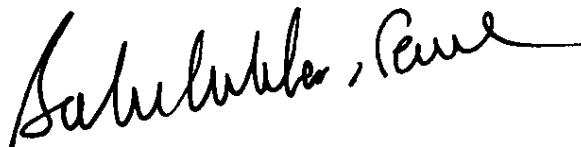
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABBAY BUILDERS  
CORNWALL LIMITED**

**YEAR ENDED 31 OCTOBER 2007**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 October 2007, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



BALME KITCHEN & PEARCE  
Accountants

25 Lemon Street  
Truro  
Cornwall  
TR1 2LS

28 April 2008

# **ABBAY BUILDERS CORNWALL LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31 OCTOBER 2007**

	Note	2007	2006
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>98,044</u>	<u>100,086</u>
<b>CURRENT ASSETS</b>			
Debtors		601	456
Cash at bank and in hand		<u>2,731</u>	<u>2,245</u>
		3,332	2,701
<b>CREDITORS: Amounts falling due within one year</b>		<u>28,082</u>	<u>24,638</u>
<b>NET CURRENT LIABILITIES</b>		<b>(24,750)</b>	<b>(21,937)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>73,294</b>	<b>78,149</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>71,429</u>	<u>77,561</u>
		<u>1,865</u>	<u>588</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>2</b>	<b>2</b>
Profit and loss account		<u>1,863</u>	<u>586</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,865</u>	<u>588</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 25 April 2008 and are signed on their behalf by



MRS M A CHAPMAN

The notes on pages 3 to 4 form part of these abbreviated accounts

# ABBEY BUILDERS CORNWALL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

### 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 January 2005)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### 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

Freehold Property - 2% per annum straight line basis

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 November 2006 and 31 October 2007	<u>102,129</u>
<b>DEPRECIATION</b>	
At 1 November 2006	2,043
Charge for year	<u>2,042</u>
At 31 October 2007	<u>4,085</u>
<b>NET BOOK VALUE</b>	
At 31 October 2007	<u>98,044</u>
At 31 October 2006	<u>100,086</u>

# **ABBAY BUILDERS CORNWALL LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2007**

### **3. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

#### **Allotted, called up and fully paid:**

	<b>2007</b>		<b>2006</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>2</u></b>	<b><u>2</u></b>	<b><u>2</u></b>	<b><u>2</u></b>