

**ABBHEY SUPPORT LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST OCTOBER 2010**

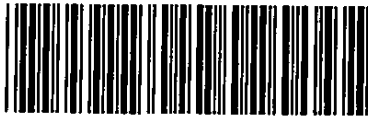
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## **ABBNEY SUPPORT LIMITED**

### **COMPANY INFORMATION**

DIRECTORS	A M MELBOURNE
SECRETARY	H S MELBOURNE
COMPANY NO	4310690
REGISTERED OFFICE	ZEAL HOUSE 8 DEER PARK ROAD LONDON SW19 3UU
BANKERS	CATER ALLEN LIMITED 9 NELSON STREET BRADFORD BD1 5AN
ACCOUNTANTS	BICKERSTAFF MEAD & CO CROMWELL HOUSE 7 THE BROADWAY LIND ROAD SUTTON SURREY SM1 4BU

## **ABBHEY SUPPORT LIMITED**

### **REPORT OF DIRECTORS**

The director presents his report and financial statements for the year ended 31st October 2010

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

#### **PRINCIPLE ACTIVITIES AND REVIEW OF THE BUSINESS**

The results for the year and the financial position of the company are shown in the annexed financial statements. The principle activity of the company is that of computer hardware and software consultancy services. The director believes that the company traded satisfactorily during the year

#### **DIVIDENDS**

During the year the directors voted a dividend of £55 per ordinary 1 pence share

## **ABBHEY SUPPORT LIMITED**

### **REPORT OF DIRECTORS**

#### **DIRECTORS AND THEIR INTERESTS**

The director of the company in office during the year and his beneficial interest in the issued share capital was as follows:

	At 31st October 2010 Ordinary 1p Shares	At 1st November 2009 Ordinary 1p Shares
A M MELBOURNE	509	799

By Order of the Board



**Director – A M Melbourne**

Dated 12th April 2011

**ABBAY SUPPORT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST OCTOBER 2010**

	Note	2010	2009
		£	£
<b>TURNOVER</b>	2	399072	338301
Cost of Sales		<u>298187</u>	<u>241258</u>
<b>GROSS PROFIT</b>		100885	97043
Administrative Expenses		<u>55335</u>	<u>47518</u>
<b>OPERATING PROFIT</b>	3	45550	49525
Interest Receivable	5	<u>352</u>	<u>1227</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		45902	50752
Dividends Paid		49482	47718
Tax on Profit on Ordinary Activities	6	<u>9424</u>	<u>10333</u>
		<u>58906</u>	<u>58051</u>
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(13004)	(7299)
<b>SURPLUS BROUGHT FORWARD</b>		<u>44753</u>	<u>52052</u>
<b>SURPLUS CARRIED FORWARD</b>		<u><b>£31749</b></u>	<u><b>£44753</b></u>

There were no other recognised gains or losses other than those shown in the Profit and Loss Account

The attached notes form an integral part of these Financial Statements

**ABBEY SUPPORT LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST OCTOBER 2010**

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	7	12395	11256
<b>CURRENT ASSETS</b>			
Stock & Work in Progress	8	2666	3206
Debtors	9	38905	27863
Cash at Bank		<u>45777</u>	<u>60366</u>
		87348	91435
<b>CREDITORS</b>			
Amounts Falling Due within one year	10	<u>67982</u>	<u>57928</u>
<b>NET CURRENT ASSETS</b>		<u>19366</u>	<u>33507</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>£31759</u></b>	<b><u>£44763</u></b>
<b>FINANCED BY:</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	10	10
Profit and Loss Account		<u>31749</u>	<u>44753</u>
		<b><u>£31759</u></b>	<b><u>£44763</u></b>

The attached notes form an integral part of these Financial Statements

For the year ending 31st October 2010 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. 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 (i) ensuring that the company keeps accounting records which comply with section 386, and (ii) for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 2010 and of its profits for the year then ended in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

The accounts were approved by the board on 12th April 2011 and signed on its behalf

  
A M MELBOURNE Director

# **ABBAY SUPPORT LIMITED**

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST OCTOBER 2010**

### **1. ACCOUNTING POLICIES**

#### **(a) Basis of preparation**

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

#### **(b) Turnover**

Turnover represents the invoiced value of goods sold and services provided excluding VAT

#### **(c) Tangible Fixed Assets**

The tangible fixed assets have been included in the accounts at the value of cost less depreciation using the reducing balance method as follows

Motor Vehicles	25%
Computer Equipment	25%
Office Equipment	15%

#### **(d) Deferred Taxation**

Provision is made using the liability method for taxation deferred by capital allowances on fixed assets and other timing differences to the extent that the Directors consider that a liability will not crystallise in the foreseeable future

#### **(e) Stock**

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

### **2. TURNOVER**

Turnover represents the value of goods sold and services provided excluding VAT. The turnover and profit before taxation are attributable to the one principle activity of the company that of computer hardware and software consultancy services. All turnover took place within the United Kingdom

**ABBHEY SUPPORT LIMITED**

**NOTES TO THE ACCOUNTS  
(CONTINUED)**

**FOR THE YEAR ENDED 31ST OCTOBER 2010**

<b>3. OPERATING PROFIT</b>	2010	2009
	£	£
This is stated after charging		
Directors Emoluments	£13600	£11246
Depreciation of Owned Assets	<u>£ 3565</u>	<u>£ 3085</u>

<b>4. EMPLOYEES</b>	2010	2009
	£	£
Staff Costs (including Directors)		
Wages & Salaries	100119	105256
Social Security Costs	<u>8010</u>	<u>8802</u>
	<u>£108129</u>	<u>£114058</u>

The average number of employees, including directors, who served during the year was

2010	2009
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Sales and Administration	6	6
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<b>5. OTHER INCOME</b>	2010	2009
	£	£
Bank Interest Receivable	<u>£352</u>	<u>£1227</u>



# **ABBEY SUPPORT LIMITED**

## **NOTES TO THE ACCOUNTS**

**(CONTINUED)**

**FOR THE YEAR ENDED 31ST OCTOBER 2010**

### **6. TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows

	2010 £	2009 £
Based on the adjusted results of the year		
UK Corporation Tax @ 21%	<u>£9424</u>	<u>£10333</u>

### **7. TANGIBLE FIXED ASSETS**

<b>COST</b>	Opening Balance £	Additions £	Closing Balance £
Motor Vehicles	5863	-	5863
Computer Equipment	9882	4704	14586
Office Equipment	<u>9421</u>	<u>-</u>	<u>9421</u>
	<u>£23334</u>	<u>£4704</u>	<u>£29870</u>
 <b>DEPRECIATION</b>	 Opening Balance £	 Charge for The Year £	 Closing Balance £
Motor Vehicles	2565	825	3390
Computer Equipment	6179	2102	8281
Office Equipment	<u>5166</u>	<u>638</u>	<u>5804</u>
	<u>£13910</u>	<u>£3565</u>	<u>£17475</u>
 <b>NET BOOK VALUE</b>	 Opening Balance £		 Closing Balance £
Motor Vehicles	3298		2473
Computer Equipment	3703		6305
Office Equipment	<u>4255</u>		<u>3617</u>
	<u>£11256</u>		<u>£12395</u>

**ABBEY SUPPORT LIMITED**

**NOTES TO THE ACCOUNTS**

**(CONTINUED)**

**FOR THE YEAR ENDED 31ST OCTOBER 2010**

**8. STOCK & WORK IN PROGRESS**

	2010	2009
	£	£
Stock	1666	1000
Work in Progress	<u>1000</u>	<u>2085</u>
	<u>£2666</u>	<u>£3085</u>

The replacement cost of stock is not considered to be materially different from their stated values

**9. DEBTORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR**

	2010	2009
	£	£
Debtors	32666	20700
Directors Loan Account	1320	2244
Other Debtors	<u>3599</u>	<u>4919</u>
	<u>£37585</u>	<u>£27863</u>

**10. CREDITORS - AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Trade Creditors	8202	3659
Social Security Costs and Other Taxes	12829	8573
Other Creditors	37527	35363
Current Corporation Tax	<u>9424</u>	<u>10333</u>
	<u>£67982</u>	<u>£57928</u>

**ABBAY SUPPORT LIMITED**

**NOTES TO THE ACCOUNTS**

**(CONTINUED)**

**FOR THE YEAR ENDED 31ST OCTOBER 2010**

**11. CALLED UP SHARE CAPITAL**

	2010 £	2009 £
Authorised 10000 ordinary shares of 1p each	<u>£100</u>	<u>£100</u>
Allotted, issued and fully paid 1000 Ordinary shares of 1p each	<u>£10</u>	<u>£10</u>

**12. CAPITAL COMMITMENTS**

There were no significant capital commitments as at 31st October 2010.