

ABBHEY SUPPORT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2012

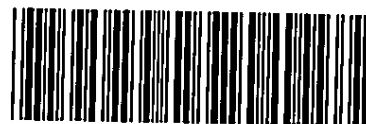
INDEX

	<u>Page</u>
Company Information	1
Report of Directors	2-3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-10

The following page does not form
part of the statutory accounts -

Detailed Trading and Profit and Loss Account	11
--	----

WEDNESDAY



A28G756O

A34

15/05/2013

#249

COMPANIES HOUSE

ABBHEY 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
ACCOUNTANTS	BICKERSTAFF BOOKKEEPING SERVICES LIMITED 7 THE BROADWAY LIND ROAD SUTTON SURREY SM1 4BU

ABBEY SUPPORT LIMITED

REPORT OF DIRECTORS

The director presents his report and financial statements for the year ended 31st October 2012

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 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 £138 per ordinary 1 pence share

ABBAY 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 31 st October 2012 Ordinary 1p Shares	At 1st November 2011 Ordinary 1p Shares
A M MELBOURNE	509	509

By Order of the Board



Director – A M Melbourne

Dated 14th March 2013

ABBAY SUPPORT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2012

	Note	2012	2011
		£	£
TURNOVER	2	552390	473982
Cost of Sales		<u>338183</u>	<u>311468</u>
GROSS PROFIT		214207	162514
Administrative Expenses		<u>77389</u>	<u>59073</u>
OPERATING PROFIT	3	136818	103441
Interest Receivable	5	<u>560</u>	<u>39</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		137378	103480
Dividends Paid		124200	40500
Tax on Profit on Ordinary Activities	6	<u>27772</u>	<u>21664</u>
		<u>151972</u>	<u>62164</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(14594)	41316
SURPLUS BROUGHT FORWARD		<u>73065</u>	<u>31749</u>
SURPLUS CARRIED FORWARD		<u>£58471</u>	<u>£73065</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

ABBAY SUPPORT LIMITED
BALANCE SHEET
AS AT 31ST OCTOBER 2012

	Note	2012	2011
		£	£
FIXED ASSETS			
Tangible Assets	7	10536	12539
INVESTMENTS		67932	39720
CURRENT ASSETS			
Stock & Work in Progress	8	6821	7603
Debtors	9	19036	55181
Cash at Bank		<u>66483</u>	<u>54711</u>
		92340	117495
CREDITORS			
Amounts Falling Due within one year	10	<u>112327</u>	<u>96679</u>
NET CURRENT (LIABILITIES)/ ASSETS		<u>(19987)</u>	<u>20816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£58481</u>	<u>£73075</u>
FINANCED BY:			
CAPITAL AND RESERVES			
Called up share capital	11	10	10
Profit and Loss Account		<u>58471</u>	<u>73065</u>
		<u>£58481</u>	<u>£73075</u>

The attached notes form an integral part of these Financial Statements

For the year ending 31st October 2012 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 2012 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 14th March 2013 and signed on its behalf



A M MELBOURNE Director

ABBAY SUPPORT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2012

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 2008)

(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.

ABBEY SUPPORT LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST OCTOBER 2012

3. OPERATING PROFIT	2012	2011
	£	£
This is stated after charging		
Directors Emoluments	£33836	£10423
Depreciation of Owned Assets	<u>£ 2750</u>	<u>£ 3938</u>

4. EMPLOYEES	2012	2011
	£	£
Staff Costs (including Directors)		
Wages & Salaries	125977	98446
Social Security Costs	<u>10231</u>	<u>7998</u>
	<u>£136208</u>	<u>£106444</u>

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

	2012	2011
--	------	------

Sales and Administration	6	6
--------------------------	---	---

5. OTHER INCOME	2012	2011
	£	£
Bank Interest Receivable	<u>£560</u>	<u>£39</u>

ABBEY SUPPORT LIMITED

NOTES TO THE ACCOUNTS

(CONTINUED)

FOR THE YEAR ENDED 31ST OCTOBER 2012

6. TAXATION

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

	2012 £	2011 £
Based on the adjusted results of the year		
UK Corporation Tax @ 21%	<u>£27772</u>	<u>£21664</u>

7. TANGIBLE FIXED ASSETS

COST	Opening Balance £	Additions £	Closing Balance £
Motor Vehicles	5863	-	5863
Computer Equipment	18668	-	18668
Office Equipment	<u>9421</u>	<u>747</u>	<u>10168</u>
	<u>£33952</u>	<u>£747</u>	<u>£34699</u>
 DEPRECIATION	 Opening Balance £	 Charge for The Year £	 Closing Balance £
Motor Vehicles	4008	464	4472
Computer Equipment	10878	1558	12436
Office Equipment	<u>6527</u>	<u>728</u>	<u>7255</u>
	<u>£21413</u>	<u>£2750</u>	<u>£24163</u>
 NET BOOK VALUE	 Opening Balance £		 Closing Balance £
Motor Vehicles	1855		1391
Computer Equipment	7790		6232
Office Equipment	<u>2894</u>		<u>2913</u>
	<u>£12539</u>		<u>£10536</u>

ABBAY SUPPORT LIMITED

NOTES TO THE ACCOUNTS

(CONTINUED)

FOR THE YEAR ENDED 31ST OCTOBER 2012

8. STOCK & WORK IN PROGRESS

	2012	2011
	£	£
Stock	5771	6353
Work in Progress	<u>1050</u>	<u>1250</u>
	<u>£6821</u>	<u>£7603</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**

	2012	2011
	£	£
Debtors	16782	48180
Directors Loan Account	-	2351
Other Debtors	<u>-</u>	<u>4650</u>
	<u>£16782</u>	<u>£55181</u>

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

	2012	2011
	£	
Trade Creditors	12551	22659
Social Security Costs and Other Taxes	13201	13264
Other Creditors	58803	39092
Current Corporation Tax	<u>27772</u>	<u>21664</u>
	<u>£112327</u>	<u>£96679</u>

ABBAY SUPPORT LIMITED

NOTES TO THE ACCOUNTS

(CONTINUED)

FOR THE YEAR ENDED 31ST OCTOBER 2012

11. CALLED UP SHARE CAPITAL

	2012	2011
	£	£
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 2012