

ABBEY SUPPORT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2013

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COMPANIES HOUSE

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

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

ABBAY SUPPORT LIMITED

REPORT OF DIRECTORS

The director presents his report and financial statements for the year ended 31st October 2013.

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 £60 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 2013 Ordinary 1p Shares	At 1st November 2012 Ordinary 1p Shares
A M MELBOURNE	509	509

By Order of the Board



Director – A M Melbourne

Dated 17th March 2014

ABBEY SUPPORT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2013

	Note	2013	2012
		£	£
TURNOVER	2	467924	552390
Cost of Sales		<u>295285</u>	<u>338183</u>
GROSS PROFIT		172639	214207
Administrative Expenses		<u>88846</u>	<u>77389</u>
OPERATING PROFIT	3	83793	136818
OTHER INCOME	5	<u>4577</u>	<u>560</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		88370	137378
Dividends Paid		54000	124200
Tax on Profit on Ordinary Activities	6	<u>15966</u>	<u>27772</u>
		<u>69966</u>	<u>151972</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		18404	(14594)
SURPLUS BROUGHT FORWARD		<u>58471</u>	<u>73065</u>
SURPLUS CARRIED FORWARD		<u>£76875</u>	<u>£58471</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

ABBHEY SUPPORT LIMITED
BALANCE SHEET
AS AT 31ST OCTOBER 2013

	Note	2013	2012
		£	£
FIXED ASSETS			
Tangible Assets	7	14150	10536
INVESTMENTS		67932	67932
CURRENT ASSETS			
Stock & Work in Progress	8	5323	6821
Debtors	9	49920	19036
Cash at Bank		<u>35843</u>	<u>66483</u>
		91086	92340
CREDITORS			
Amounts Falling Due within one year	10	<u>96283</u>	<u>112327</u>
NET CURRENT (LIABILITIES)/ ASSETS		<u>(5197)</u>	<u>(19987)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£76885</u>	<u>£58481</u>
FINANCED BY:			
CAPITAL AND RESERVES			
Called up share capital	11	10	10
Profit and Loss Account		<u>76875</u>	<u>58471</u>
		<u>£76885</u>	<u>£58481</u>

The attached notes form an integral part of these Financial Statements

For the year ending 31st October 2013 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 2013 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 17th March 2014 and signed on its behalf.



A M MELBOURNE Director

ABBEY SUPPORT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2013

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.

ABBAY SUPPORT LIMITED

**NOTES TO THE ACCOUNTS
(CONTINUED)**

FOR THE YEAR ENDED 31ST OCTOBER 2013

3. OPERATING PROFIT	2013	2012
	£	£
This is stated after charging		
Directors Emoluments	<u>£29015</u>	<u>£33836</u>
Depreciation of Owned Assets	<u>£ 4281</u>	<u>£ 2750</u>

4. EMPLOYEES	2013	2012
	£	£
Staff Costs (including Directors)		
Wages & Salaries	114547	125977
Social Security Costs	<u>9614</u>	<u>10231</u>
	<u>£124161</u>	<u>£136208</u>

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

	2013	2012
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Sales and Administration	6	6
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5. OTHER INCOME	2013	2012
	£	£
Bank Interest Receivable	77	560
Dividends Receivable	<u>4500</u>	<u>-</u>
	<u>£4577</u>	<u>£560</u>

ABBAY SUPPORT LIMITED

NOTES TO THE ACCOUNTS

(CONTINUED)

FOR THE YEAR ENDED 31ST OCTOBER 2013

6. TAXATION

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

	2013 £	2012 £
Based on the adjusted results of the year		
UK Corporation Tax @ 20%	<u>£15966</u>	<u>£27772</u>

7. TANGIBLE FIXED ASSETS

COST	Opening Balance £	Additions £	Closing Balance £
Motor Vehicles	5863	-	5863
Computer Equipment	18668	7545	26213
Office Equipment	<u>10168</u>	<u>350</u>	<u>10518</u>
	<u>£33952</u>	<u>£7895</u>	<u>£42594</u>
 DEPRECIATION	 Opening Balance £	 Charge for The Year £	 Closing Balance £
Motor Vehicles	4472	348	4820
Computer Equipment	12436	3444	15880
Office Equipment	<u>7255</u>	<u>489</u>	<u>7744</u>
	<u>£24163</u>	<u>£4281</u>	<u>£28444</u>
 NET BOOK VALUE	 Opening Balance £		 Closing Balance £
Motor Vehicles	1391		1043
Computer Equipment	6232		10333
Office Equipment	<u>2913</u>		<u>2774</u>
	<u>£10536</u>		<u>£14150</u>

ABBAY SUPPORT LIMITED

NOTES TO THE ACCOUNTS

(CONTINUED)

FOR THE YEAR ENDED 31ST OCTOBER 2013

8. STOCK & WORK IN PROGRESS

	2013	2012
	£	£
Stock	4320	5771
Work in Progress	<u>1003</u>	<u>1050</u>
	<u>£5323</u>	<u>£6821</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**

	2013	2012
	£	£
Debtors	49920	16782
Directors Loan Account	-	-
Other Debtors	<u>-</u>	<u>-</u>
	<u>£49920</u>	<u>£16782</u>
		19,036 ⁰⁰

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

	2013	2012
	£	£
Trade Creditors	16206	12551
Social Security Costs and Other Taxes	7696	13201
Other Creditors	56415	58803
Current Corporation Tax	<u>15966</u>	<u>27772</u>
	<u>£96283</u>	<u>£112327</u>

ABBHEY SUPPORT LIMITED

NOTES TO THE ACCOUNTS

(CONTINUED)

FOR THE YEAR ENDED 31ST OCTOBER 2013

11. CALLED UP SHARE CAPITAL

	2013	2012
	£	£
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 2013