

**ABBAY MILL FIREPLACES LIMITED**

**Company Registration Number:  
04460321 (England and Wales)**

**Report of the Directors and Unaudited Financial Statements**

**Period of accounts**

**Start date: 01st July 2009**

**End date: 30th June 2010**

SUBMITTED

# **ABBHEY MILL FIREPLACES LIMITED**

## **Contents of the Financial Statements for the Period Ended 30th June 2010**

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# **ABBHEY MILL FIREPLACES LIMITED**

## **Company Information for the Period Ended 30th June 2010**

|                                     |                                                           |
|-------------------------------------|-----------------------------------------------------------|
| <b>Director:</b>                    | Andrew Magrys<br>Julie Magrys                             |
| <b>Company secretary:</b>           | Julie Magrys                                              |
| <b>Registered office:</b>           | 30 St James Street<br>Accrington<br>Lancashire<br>BB5 1NT |
| <b>Company Registration Number:</b> | 04460321 (England and Wales)                              |

# **ABBEY MILL FIREPLACES LIMITED**

## **Directors' Report Period Ended 30th June 2010**

The directors present their report with the financial statements of the company for the period ended 30th June 2010

### **Principal activities**

The principal activity of the company in the period under review was:  
Fireplace retail and installation

### **Directors**

The directors shown below have held office during the whole of the period from  
01st July 2009 to 30th June 2010

Andrew Magrys

Julie Magrys

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

**This report was approved by the board of directors on 14 January 2010**

**And Signed On Behalf Of The Board By:**

Name: Andrew Magrys

Status: Director

# ABBEY MILL FIREPLACES LIMITED

## Profit and Loss Account

for the Period Ended 30th June 2010

|                                                                 | Notes | 2010<br>£            | 2009<br>£           |
|-----------------------------------------------------------------|-------|----------------------|---------------------|
| Turnover:                                                       | 2     | 209,584              | 230,358             |
| Cost of sales:                                                  |       | 150,040              | 177,838             |
| <b>Gross profit or (loss):</b>                                  |       | <u>59,544</u>        | <u>52,520</u>       |
| Administrative expenses:                                        | 4,    | 41,406               | 41,634              |
| <b>Operating profit or (loss):</b>                              | 3     | <u>18,138</u>        | <u>10,886</u>       |
| Interest receivable and similar income:                         |       | 50                   | 126                 |
| Interest payable and similar charges:                           |       | 291                  | 233                 |
| <b>Profit or (loss) on ordinary activities before taxation:</b> |       | <u>17,897</u>        | <u>10,779</u>       |
| Tax on profit or loss on ordinary activities:                   | 5     | 3,769                | 2,264               |
| <b>Profit or (loss) for the financial year:</b>                 |       | <u><u>14,128</u></u> | <u><u>8,515</u></u> |

The notes form part of these financial statements

# **ABBEY MILL FIREPLACES LIMITED**

## **Statement of total recognised gains and losses 30th June 2010**

### **Statement of total recognised gains and losses**

The company does not have any gains and losses other than Profit and Loss for the period to report.

# **ABBNEY MILL FIREPLACES LIMITED**

## **Balance sheet** **As at 30th June 2010**

|                                                          | <b>Notes</b> | <b>2010<br/>£</b>          | <b>2009<br/>£</b>   |
|----------------------------------------------------------|--------------|----------------------------|---------------------|
| <b>Fixed assets</b>                                      |              |                            |                     |
| Tangible assets:                                         | 7            | <b>28,924</b>              | 10,565              |
| <b>Total fixed assets:</b>                               |              | <u><b>28,924</b></u>       | <u>10,565</u>       |
| <b>Current assets</b>                                    |              |                            |                     |
| Stocks:                                                  |              | <b>35,000</b>              | 35,000              |
| Debtors:                                                 | 8            | <b>4,477</b>               | 1,669               |
| Cash at bank and in hand:                                |              | <b>1,242</b>               | 8,967               |
| <b>Total current assets:</b>                             |              | <u><b>40,719</b></u>       | <u>45,636</u>       |
| <b>Creditors</b>                                         |              |                            |                     |
| Creditors: amounts falling due within one year           | 9            | <b>52,807</b>              | 53,667              |
| <b>Net current assets (liabilities):</b>                 |              | <u><b>( 12,088 )</b></u>   | <u>( 8,031 )</u>    |
| <b>Total assets less current liabilities:</b>            |              | <b>16,836</b>              | 2,534               |
| Creditors: amounts falling due after more than one year: | 10           | <b>10,405</b>              | -                   |
| <b>Provision for liabilities:</b>                        | 11           | <b>5,251</b>               | 1482.               |
| <b>Total net assets (liabilities):</b>                   |              | <u><u><b>1,180</b></u></u> | <u><u>1,052</u></u> |

The notes form part of these financial statements

# ABBEY MILL FIREPLACES LIMITED

## Balance sheet As at 30th June 2010 continued

|                                  | Notes | 2010<br>£    | 2009<br>£    |
|----------------------------------|-------|--------------|--------------|
| <b>Capital and reserves</b>      |       |              |              |
| Called up share capital:         | 12    | 2            | 2            |
| Profit and Loss account:         | 13    | 1,178        | 1,050        |
| <b>Total shareholders funds:</b> |       | <u>1,180</u> | <u>1,052</u> |

For the year ending 30 June 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 14 January 2010

### SIGNED ON BEHALF OF THE BOARD BY:

Name: Andrew Magrys  
Status: Director

The notes form part of these financial statements



# ABBEY MILL FIREPLACES LIMITED

## Notes to the Financial Statements for the Period Ended 30th June 2010

### 1. Accounting policies

#### Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

#### Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

#### Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Plant and Machinery - 10% on reducing balance, Fixtures and fittings - 10% on reducing balance, Motor vehicles - 20% on reducing balance.

#### Other accounting policies

Deferred Taxation is provided on capital allowances claimed in advance of depreciation on fixed assets

### 3 . Operating profit or (loss)

Profit before tax as stated after charging the following.

|                              | 2010  | 2009  |
|------------------------------|-------|-------|
|                              | £     | £     |
| Depreciation - owned assets: | 2,682 | 1,283 |

### 4 . Directors' remuneration

|                          | 2010          | 2009          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Directors' remuneration: | 11,478        | 10,974        |
| TOTAL:                   | <u>11,478</u> | <u>10,974</u> |

### 5. Taxation

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

| 2010 | 2009 |
|------|------|
|------|------|

|                                                                                                             | £            | £            |
|-------------------------------------------------------------------------------------------------------------|--------------|--------------|
| UK Corporation Tax:                                                                                         | -            | 2,349        |
| Deferred Tax:                                                                                               | 3,769        | ( 85 )       |
| <b>Tax on profit or (loss) on ordinary activities:</b>                                                      | <b>3,769</b> | <b>2,264</b> |
| Profit or (loss) on ordinary activities before taxation:                                                    | 17,897       | 10,779       |
| Profit or (loss) on ordinary activities before taxation multiplied by the standard rate of Corporation Tax: | 5,011        | 3,018        |
| Current tax charge or (credit):                                                                             | 5,011        | 3,018        |

## 6. Dividends

|                                    | 2010          | 2009         |
|------------------------------------|---------------|--------------|
|                                    | £             | £            |
| Dividends paid on ordinary shares: | 14,000        | 8,000        |
| <b>Total dividends paid:</b>       | <b>14,000</b> | <b>8,000</b> |

## 7. Tangible assets

|                       | Land and buildings | Plant Machinery | Fixtures and fittings | Office Equipment | Motor vehicles | Total  |
|-----------------------|--------------------|-----------------|-----------------------|------------------|----------------|--------|
| <b>Cost</b>           | £                  | £               | £                     | £                | £              | £      |
| At 01st July 2009:    | -                  | 5,882           | 12,097                | -                | 3,457          | 21,436 |
| Additions:            | -                  | 997             | -                     | -                | 20,044         | 21,041 |
| At 30th June 2010:    | -                  | 6,879           | 12,097                | -                | 23,501         | 42,477 |
| <b>Depreciation</b>   |                    |                 |                       |                  |                |        |
| At 01st July 2009:    | -                  | 2,606           | 5,610                 | -                | 2,655          | 10,871 |
| Charge for year:      | -                  | 370             | 648                   | -                | 1,664          | 2,682  |
| At 30th June 2010:    | -                  | 2,976           | 6,258                 | -                | 4,319          | 13,553 |
| <b>Net book value</b> |                    |                 |                       |                  |                |        |
| At 30th June 2010:    | -                  | 3,903           | 5,839                 | -                | 19,182         | 28,924 |

At 30th June 2009:

|   |       |       |   |     |        |
|---|-------|-------|---|-----|--------|
| - | 3,276 | 6,487 | - | 802 | 10,565 |
|---|-------|-------|---|-----|--------|

## 8. Debtors

|                                 | 2010         | 2009         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Prepayments and accrued income: | 4,477        | 1,669        |
| <b>Total:</b>                   | <b>4,477</b> | <b>1,669</b> |

## 9. Creditors: amounts falling due within one year

|                               | 2010          | 2009          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Bank loans and overdrafts:    | 9,716         | -             |
| Trade creditors:              | 11,795        | 18,935        |
| Taxation and social security: | 5,821         | 9,266         |
| Accruals and deferred income: | 1,680         | 2,378         |
| Other creditors:              | 23,795        | 23,088        |
| <b>Total:</b>                 | <b>52,807</b> | <b>53,667</b> |

## 10. Creditors: amounts falling due after more than one year

|               | 2010          | 2009     |
|---------------|---------------|----------|
|               | £             | £        |
| Bank loans:   | 10,405        | -        |
| <b>Total:</b> | <b>10,405</b> | <b>-</b> |

## 11. Provisions for liabilities

| <b>Provisions</b>                      | <b>£</b>            |
|----------------------------------------|---------------------|
| At 01st July 2009:                     | 1,482               |
| Charge to the profit and loss account: | 3,769               |
| <b>At 30th June 2010:</b>              | <b><u>5,251</u></b> |

## 12. Called up share capital

Allotted, called up and paid

| Previous period      |                  |                         | <b>2009</b>     |
|----------------------|------------------|-------------------------|-----------------|
| Class                | Number of shares | Nominal value per share | Total           |
| Ordinary shares:     | 2                | 1                       | <b>2</b>        |
| Total share capital: |                  |                         | <b><u>2</u></b> |
| Current period       |                  |                         | <b>2010</b>     |
| Class                | Number of shares | Nominal value per share | Total           |
| Ordinary shares:     | 2                | 1                       | <b>2</b>        |
| Total share capital: |                  |                         | <b><u>2</u></b> |

## 13. Profit and loss account

|                                    | <b>2010</b>         | <b>2009</b>  |
|------------------------------------|---------------------|--------------|
|                                    | <b>£</b>            | <b>£</b>     |
| At 01st July 2008:                 | <b>1,050</b>        | 535          |
| Profit or (loss) for the period:   | <b>14,128</b>       | 8,515        |
| Equity dividends paid:             | <b>14,000</b>       | 8,000        |
| Retained profit at 30th June 2010: | <b><u>1,178</u></b> | <u>1,050</u> |

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