

Abbott & Murdoch Limited
Unaudited abbreviated accounts
For the year ended
31 December 2008

COMPANY REGISTRATION NUMBER 04571349

WEDNESDAY



A6WRUASZ

A52

17/06/2009

300

COMPANIES HOUSE

Abbott & Murdoch Limited

Abbreviated accounts

Year ended 31 December 2008

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Abbott & Murdoch Limited

Abbreviated balance sheet

31 December 2008

	Note	2008	2007
		£	£
Fixed assets	2		
Intangible assets		112,000	120,000
Tangible assets		<u>1,216</u>	<u>1,430</u>
		113,216	121,430
Current assets			
Stocks		39,450	42,441
Debtors		7,451	9,802
Cash at bank and in hand		<u>22,684</u>	<u>28,014</u>
		69,585	80,257
Creditors: Amounts falling due within one year		<u>48,431</u>	<u>52,586</u>
Net current assets		21,154	27,671
Total assets less current liabilities		134,370	149,101
Provisions for liabilities		<u>124</u>	<u>120</u>
		134,246	148,981
Capital and reserves			
Called-up equity share capital	5	100	100
Profit and loss account		<u>134,146</u>	<u>148,881</u>
Shareholders' funds		<u>134,246</u>	<u>148,981</u>

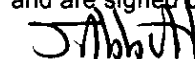
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

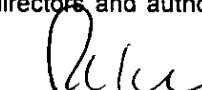
The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 and authorised for issue on 8/6/09, and are signed on their behalf by:


Mr J Abbott


Mr I A Murdoch

The notes on pages 2 to 3 form part of these abbreviated accounts.

Abbott & Murdoch Limited

Notes to the abbreviated accounts

Year ended 31 December 2008

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 2007).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Goodwill - 5% straight line

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:

Fixtures & Fittings - 15% reducing balance
Equipment - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in full and provision is made in respect of all material timing differences.

Abbott & Murdoch Limited

Notes to the abbreviated accounts

Year ended 31 December 2008

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2008 and 31 December 2008	<u>160,000</u>	<u>2,739</u>	<u>162,739</u>
Depreciation			
At 1 January 2008	40,000	1,309	41,309
Charge for year	8,000	214	8,214
At 31 December 2008	<u>48,000</u>	<u>1,523</u>	<u>49,523</u>
Net book value			
At 31 December 2008	<u>112,000</u>	<u>1,216</u>	<u>113,216</u>
At 31 December 2007	<u>120,000</u>	<u>1,430</u>	<u>121,430</u>

3. Controlling interest

The company is controlled by the directors, but no individual has a controlling interest in the company.

4. Transactions with the directors

Included within other creditors are the directors' loan account balances totalling £1,245 (2007 - £514) due to the company by Mr J Abbott and Mr I A Murdoch.

During the year the company paid gross wages on a commercial basis to Mrs E Abbott and Mrs B E Murdoch of £14,691 (2007 - £11,121).

Employer's pension contributions of £600 (2007 - £600) were paid by the company in respect of Mrs E Abbott.

5. Share capital

Authorised share capital:

	2008 £	2007 £
25,000 Ordinary 'A' shares of £1 each	25,000	25,000
25,000 Ordinary 'B' shares of £1 each	25,000	25,000
25,000 Ordinary 'C' shares of £1 each	25,000	25,000
25,000 Ordinary 'D' shares of £1 each	25,000	25,000
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary 'A' shares of £1 each	25	25	25	25
Ordinary 'B' shares of £1 each	25	25	25	25
Ordinary 'C' shares of £1 each	25	25	25	25
Ordinary 'D' shares of £1 each	25	25	25	25
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>