

**Abbott & Murdoch Limited**  
**Unaudited abbreviated accounts**  
**For the year ended**  
**31 December 2010**

**Company Registration Number 04571349**

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# **Abbott & Murdoch Limited**

## **Abbreviated accounts**

**Year ended 31 December 2010**

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# Abbott & Murdoch Limited

## Abbreviated balance sheet

31 December 2010

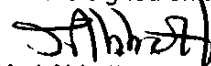
	Note	2010		2009	
		£	£	£	£
<b>Fixed assets</b>	<b>2</b>				
Intangible assets			96,000		104,000
Tangible assets			<u>1,071</u>		<u>1,034</u>
			97,071		105,034
<b>Current assets</b>					
Stocks		38,989		38,103	
Debtors		6,767		6,927	
Cash at bank and in hand		<u>33,586</u>		<u>34,357</u>	
		79,342		79,387	
<b>Creditors. Amounts falling due within one year</b>		<u>48,809</u>		<u>54,682</u>	
<b>Net current assets</b>			30,533		24,705
<b>Total assets less current liabilities</b>			127,604		129,739
<b>Provisions for liabilities</b>			<u>225</u>		<u>217</u>
			127,379		129,522
<b>Capital and reserves</b>					
Called-up equity share capital	5		100		100
Profit and loss account			<u>127,279</u>		<u>129,422</u>
<b>Shareholders' funds</b>			<u>127,379</u>		<u>129,522</u>

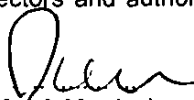
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 03/08/11, and are signed on their behalf by

  
Mr J Abbott

  
Mr A Murdoch

Company Registration Number 04571349

The notes on pages 2 to 4 form part of these abbreviated accounts

# **Abbott & Murdoch Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 December 2010**

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### **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 April 2008)

#### **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 2010

### 2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 January 2010	160,000	2,739	162,739
Additions	–	225	225
<b>At 31 December 2010</b>	<u>160,000</u>	<u>2,964</u>	<u>162,964</u>
<b>Depreciation</b>			
At 1 January 2010	56,000	1,705	57,705
Charge for year	8,000	188	8,188
<b>At 31 December 2010</b>	<u>64,000</u>	<u>1,893</u>	<u>65,893</u>
<b>Net book value</b>			
<b>At 31 December 2010</b>	<u>96,000</u>	<u>1,071</u>	<u>97,071</u>
At 31 December 2009	<u>104,000</u>	<u>1,034</u>	<u>105,034</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 £2,242 (2009 - £1,581) due to Mr J Abbott and Mr I A Murdoch by the company

During the year the company paid gross wages on a commercial basis to Mrs E Abbott and Mrs B E Murdoch of £16,393 (2009 - £15,038)

Employer's pension contributions of £600 (2009 - £600) were paid by the company in respect of Mrs E Abbott

# Abbott & Murdoch Limited

## Notes to the abbreviated accounts

Year ended 31 December 2010

### 5 Share capital

#### Authorised share capital

	2010	2009
	£	£
Ordinary 'A' shares of £1 each	25,000	25,000
Ordinary 'B' shares of £1 each	25,000	25,000
Ordinary 'C' shares of £1 each	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

	2010		2009	
	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>