

COMPANY REGISTRATION NUMBER 04571349

Abbott & Murdoch Limited
Unaudited abbreviated accounts
For the year ended
31 December 2015

THURSDAY



A5BP4OE1

A11

21/07/2016

#160

COMPANIES HOUSE

Abbott & Murdoch Limited

Abbreviated accounts

Year ended 31 December 2015

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

Abbott & Murdoch Limited

Abbreviated balance sheet

31 December 2015

	Note	2015	2014
	2	£	£
Fixed assets			
Intangible assets		56,000	64,000
Tangible assets		<u>1,316</u>	<u>1,548</u>
		57,316	65,548
Current assets			
Stocks		55,672	56,628
Debtors		6,227	6,494
Cash at bank and in hand		<u>43,350</u>	<u>52,458</u>
		105,249	115,580
Creditors: Amounts falling due within one year		<u>(44,469)</u>	<u>(48,854)</u>
Net current assets		60,780	66,726
Total assets less current liabilities		118,096	132,274
Provisions for liabilities		<u>(263)</u>	<u>(310)</u>
		<u>117,833</u>	<u>131,964</u>
Capital and reserves			
Called up equity share capital	5	100	100
Profit and loss account		<u>117,733</u>	<u>131,864</u>
Shareholders' funds		<u>117,833</u>	<u>131,964</u>

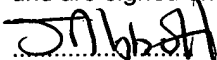
For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

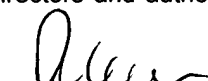
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 13/06/16, and are signed on their behalf by:


Mr J Abbott


Mr I A Murdoch

Company Registration Number: 04571349

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 2015

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 2015

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2015 and 31 December 2015	<u>160,000</u>	<u>4,363</u>	<u>164,363</u>
Depreciation			
At 1 January 2015	96,000	2,815	98,815
Charge for year	<u>8,000</u>	<u>232</u>	<u>8,232</u>
At 31 December 2015	<u>104,000</u>	<u>3,047</u>	<u>107,047</u>
Net book value			
At 31 December 2015	<u>56,000</u>	<u>1,316</u>	<u>57,316</u>
At 31 December 2014	<u>64,000</u>	<u>1,548</u>	<u>65,548</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 £1,870 (2014: £773) due to Mr J Abbott and Mr I A Murdoch, from the company.

5. Share capital

Allotted, called up and fully paid:

	2015		2014	
	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>