

**Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 March 2011  
for  
Abbotswood Enterprises Limited**

Davis Grant LLP  
Chartered Certified Accountants  
Treviot House  
186-192 High Road  
Ilford  
Essex  
IG1 1LR

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**Abbotswood Enterprises Limited (Registered number: 4571366)**

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for the Year Ended 31 March 2011**

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**Abbotswood Enterprises Limited**  
**Company Information**  
**for the Year Ended 31 March 2011**

**DIRECTOR.** P J Brown

**SECRETARY:** Mrs J M Brown

**REGISTERED OFFICE.** Treviot House  
186-192 High Road  
Ilford  
Essex  
IG1 1LR

**REGISTERED NUMBER:** 4571366 (England and Wales)

**ACCOUNTANTS.** Davis Grant LLP  
Chartered Certified Accountants  
Treviot House  
186-192 High Road  
Ilford  
Essex  
IG1 1LR

**Abbotswood Enterprises Limited (Registered number. 4571366)**

**Report of the Director  
for the Year Ended 31 March 2011**

The director presents his report with the financial statements of the company for the year ended 31 March 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of general traders

**DIRECTOR**

P J Brown held office during the whole of the period from 1 April 2010 to the date of this report

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations


Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

xps   
P J Brown - Director

15 June 2011

**Chartered Certified Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Abbotswood Enterprises Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbotswood Enterprises Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>

This report is made solely to the director of Abbotswood Enterprises Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbotswood Enterprises Limited and state those matters that we have agreed to state to the director of Abbotswood Enterprises Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Abbotswood Enterprises Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abbotswood Enterprises Limited. You consider that Abbotswood Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbotswood Enterprises Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Davis Grant LLP*

Davis Grant LLP  
Chartered Certified Accountants  
Treviot House  
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IG1 1LR

22 June 2011

**Abbotswood Enterprises Limited (Registered number. 4571366)**

**Profit and Loss Account  
for the Year Ended 31 March 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>	2	<b>81,333</b>	90,367
Cost of sales		<u>37,183</u>	<u>36,604</u>
<b>GROSS PROFIT</b>		<b>44,150</b>	53,763
Administrative expenses		<u>24,331</u>	<u>49,536</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	<b>19,819</b>	4,227
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>19,819</b></u>	<u><b>4,227</b></u>

The notes form part of these financial statements

Abbotswood Enterprises Limited (Registered number. 4571366)

Balance Sheet  
31 March 2011

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	5	260	347
<b>CURRENT ASSETS</b>			
Debtors	6	440,951	392,722
Cash at bank		11,101	2,647
		<u>452,052</u>	<u>395,369</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>473,640</u>	<u>436,863</u>
<b>NET CURRENT LIABILITIES</b>		<u>(21,588)</u>	<u>(41,494)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(21,328)</u>	<u>(41,147)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Profit and loss account	9	<u>(21,329)</u>	<u>(41,148)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(21,328)</u>	<u>(41,147)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 15 June 2011 and were signed by

  
 x P D P J Brown - Director

The notes form part of these financial statements

**Abbotswood Enterprises Limited (Registered number: 4571366)**

**Notes to the Financial Statements  
for the Year Ended 31 March 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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)

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Fixtures and fittings - 25% on reducing balance

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**Going concern**

The director is aware that the company has net liabilities, however having agreed to support the company's liabilities, the director considers that it is appropriate to prepare the accounts on a going concern basis, which assumes the company will continue to trade for the foreseeable future

**2 TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company

An analysis of turnover by geographical market is given below

	2011	2010
UK Sales	49.98%	7.84%
Rest of the world	50.02%	92.16%
	<u>100.00%</u>	<u>100.00%</u>

**3 OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	2011	2010
	£	£
Depreciation - owned assets	87	606
Foreign exchange differences	<u>(2,566)</u>	<u>3,271</u>
Director's remuneration and other benefits etc	<u>5,712</u>	<u>5,713</u>



**Abbotswood Enterprises Limited (Registered number. 4571366)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2011**

**4 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2011 nor for the year ended 31 March 2010

**5 TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1 April 2010 and 31 March 2011	<u>1,689</u>
<b>DEPRECIATION</b>	
At 1 April 2010	1,342
Charge for year	<u>87</u>
At 31 March 2011	<u>1,429</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u>260</u>
At 31 March 2010	<u>347</u>

**6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2011 £</b>	<b>2010 £</b>
Trade debtors	86,243	76,189
Other debtors	353,208	315,810
VAT	-	723
Prepayments and accrued income	<u>1,500</u>	<u>-</u>
	<u>440,951</u>	<u>392,722</u>

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2011 £</b>	<b>2010 £</b>
Trade creditors	212	2,359
PAYE	232	25
VAT	550	-
Other creditors	280,154	282,394
Directors' loan accounts	189,842	149,435
Accruals and deferred income	<u>2,650</u>	<u>2,650</u>
	<u>473,640</u>	<u>436,863</u>

**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid  
Number Class

		<b>Nominal value £1</b>	<b>2011 £</b>	<b>2010 £</b>
1	Ordinary		<u>1</u>	<u>1</u>

**Abbotswood Enterprises Limited (Registered number: 4571366)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2011**

**9 RESERVES**

	<b>Profit and loss account £</b>
At 1 April 2010	<b>(41,148)</b>
Profit for the year	<b>19,819</b>
	<hr/>
At 31 March 2011	<b><u>(21,329)</u></b>

**10 ULTIMATE CONTROLLING PARTY**

P Brown controls the company by virtue of a controlling interest 100% of the issued share capital