

Report of the Director and
Unaudited Financial Statements for the Year Ended 31st March 2010
for
Abbotswood Enterprises Limited

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

TUESDAY



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for the Year Ended 31st March 2010**

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Abbotswood Enterprises Limited
Company Information
for the Year Ended 31st March 2010

DIRECTOR: P J Brown

SECRETARY: Mrs J M Brown

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

REGISTERED NUMBER: 4571366

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

**Report of the Director
for the Year Ended 31st March 2010**

The director presents his report with the financial statements of the company for the year ended 31st March 2010

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 1st April 2009 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

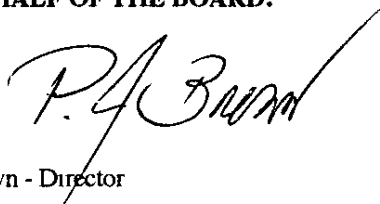
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under 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:



P J Brown - Director

7th September 2010

**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 31st March 2010 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

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14th September 2010

Abbotswood Enterprises Limited (Registered number: 4571366)

**Profit and Loss Account
for the Year Ended 31st March 2010**

	Notes	2010 £	2009 £
TURNOVER	2	90,367	154,455
Cost of sales		<u>36,604</u>	<u>75,903</u>
GROSS PROFIT		53,763	78,552
Administrative expenses		<u>49,536</u>	<u>33,881</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	4,227	44,671
Tax on profit on ordinary activities	5	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>4,227</u>	<u>44,671</u>

The notes form part of these financial statements

Abbotswood Enterprises Limited (Registered number: 4571366)

**Balance Sheet
31st March 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	6		347		953
CURRENT ASSETS					
Debtors	7	392,722		376,741	
Cash at bank		2,647		5,642	
		<u>395,369</u>		<u>382,383</u>	
CREDITORS					
Amounts falling due within one year	8	<u>436,863</u>		<u>428,710</u>	
NET CURRENT LIABILITIES			<u>(41,494)</u>		<u>(46,327)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(41,147)</u>		<u>(45,374)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account	10		<u>(41,148)</u>		<u>(45,375)</u>
SHAREHOLDERS' FUNDS			<u>(41,147)</u>		<u>(45,374)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010


The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 7th September 2010 and were signed by



P J Brown - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2010**

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 current 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

	2010	2009
UK Sales	7.84%	40.59%
Rest of the world	92.16%	59.41%
	<u>100.00%</u>	<u>100.00%</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2010	2009
	£	£
Depreciation - owned assets	606	318
Foreign exchange differences	3,271	6,313
	<u>5,713</u>	<u>5,435</u>
Director's remuneration and other benefits etc	<u>5,713</u>	<u>5,435</u>

4 EXCEPTIONAL ITEMS

During the year, the company wrote off a loan balance due from Mozammel Trading Limited, totalling £24,985. This has been disclosed in the profit and loss account within these financial statements

Notes to the Financial Statements - continued
for the Year Ended 31st March 2010

5 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2010 nor for the year ended 31st March 2009

6 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2009 and 31st March 2010	<u>1,689</u>
DEPRECIATION	
At 1st April 2009	736
Charge for year	<u>606</u>
At 31st March 2010	<u>1,342</u>
NET BOOK VALUE	
At 31st March 2010	<u>347</u>
At 31st March 2009	<u>953</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	76,189	134,142
Other debtors	315,810	242,599
VAT	723	-
	<u>392,722</u>	<u>376,741</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	2,359	516
PAYE	25	-
VAT	-	980
Other creditors	282,394	207,111
Directors' current accounts	149,435	217,772
Accrued expenses	2,650	2,331
	<u>436,863</u>	<u>428,710</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2010 £	2009 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2010

10 **RESERVES**

	Profit and loss account £
At 1st April 2009	(45,375)
Profit for the year	4,227
	<hr/>
At 31st March 2010	<u>(41,148)</u>

11 **ULTIMATE CONTROLLING PARTY**

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