Registered Number 04580064

ABBEY LAWRENCE LIMITED

Abbreviated Accounts

31 August 2013

ABBEY LAWRENCE LIMITED **Registered Number 04580064**

Abbreviated Balance Sheet as at 31 August 2013

	Notes	*2013*	*2012*
		£	£
Fixed assets			
Tangible assets	2	10,100	12,565
		10,100	12,565
Current assets			
Stocks		6,339	6,910
Debtors		1,725	638
Cash at bank and in hand		14,158	21,068
		22,222	28,616
Creditors: amounts falling due within one year		(27,608)	(34,317)
Net current assets (liabilities)		(5,386)	(5,701)
Total assets less current liabilities		4,714	6,864
Creditors: amounts falling due after more than one year		(3,374)	(5,302)
Provisions for liabilities		(2,020)	(2,513)
Total net assets (liabilities)		(680)	(951)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(780)	(1,051)
Shareholders' funds		(680)	(951)

- For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 April 2014

And signed on their behalf by:
Mr G J Sayers, Director
Mrs H Sayers, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The financial statements are prepared under the historical cost convention.
The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover policy
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:
Display stock 25% Straight line
Office equipment 25% Reducing balance
Fixtures and fittings 25% Reducing balance
Motor vehicles 25% Reducing balance

Other accounting policies
Leasing and hire purchase commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stock
Stock is valued at the lower of cost and net realisable value.

Revenue recognition
Revenue is recognised as completed works are invoiced.

Deferred taxation
Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Tangible fixed assets

	£
Cost	
At 1 September 2012	36,038
Additions	2,541
Disposals	(2,301)

Revaluations	-
Transfers	-
At 31 August 2013	36,278
Depreciation	
At 1 September 2012	23,473
Charge for the year	4,606
On disposals	(1,901)
At 31 August 2013	26,178
Net book values	
At 31 August 2013	10,100
At 31 August 2012	12,565

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2013	*2012*
	£	£
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50

4 **Transactions with directors**

Name of director receiving advance or credit:	Mr and Mrs G J Sayers
Description of the transaction:	Directors' loan account (credit balance)
Balance at 1 September 2012:	£ 443
Advances or credits made:	£ 13
Advances or credits repaid:	-
Balance at 31 August 2013:	£ 456

As at 31 August 2013 the directors' loan account of Mr and Mrs G J Sayers showed a credit balance of £456 (2012 - £443).

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