

Registration number 4636781

Abbey Electrics Telephone & Data Cabling Limited

Directors' report and unaudited financial statements

for the year ended 31 March 2009

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Abbey Electrics Telephone & Data Cabling Limited

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Abbey Electrics Telephone & Data Cabling Limited

Directors' report for the year ended 31 March 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company is to provide electrical contracting services.

Directors

The directors who served during the year are as stated below:

PR Izon

NC Izon

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 year. In preparing these financial statements, the directors are required to:


- select suitable accounting policies and apply them consistently;
- make judgements and 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

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

This report was approved by the Board on 21 December 2009 and signed on its behalf by

Mrs NC Izon
Secretary



Abbey Electrics Telephone & Data Cabling Limited

Profit and loss account for the year ended 31 March 2009

		2009	2008
	Notes	£	£
Turnover	2	146,629	230,841
Cost of sales		(48,906)	(106,583)
Gross profit		97,723	124,258
Administrative expenses		(50,378)	(48,596)
Operating profit	3	47,345	75,662
Other interest receivable and similar income		1,049	1,221
Profit on ordinary activities before taxation		48,394	76,883
Tax on profit on ordinary activities	5	(10,698)	(15,639)
Profit for the year		37,696	61,244
Retained profit brought forward		87,844	106,770
Reserve Movements		(61,231)	(80,170)
Retained profit carried forward		64,309	87,844

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 11 form an integral part of these financial statements.

Abbey Electrics Telephone & Data Cabling Limited

Balance sheet as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	7	35,000	37,500
Tangible assets	8	10,337	13,785
		<u>45,337</u>	<u>51,285</u>
Current assets			
Stocks		21,130	16,600
Debtors	9	19,830	50,250
Cash at bank and in hand		23,420	27,638
		<u>64,380</u>	<u>94,488</u>
Creditors: amounts falling due within one year	10	<u>(44,985)</u>	<u>(57,288)</u>
Net current assets		<u>19,395</u>	<u>37,200</u>
Total assets less current liabilities		<u>64,732</u>	<u>88,485</u>
Provisions for liabilities	11	<u>(419)</u>	<u>(637)</u>
Net assets		<u>64,313</u>	<u>87,848</u>
Capital and reserves			
Called up share capital	13	4	4
Profit and loss account		64,309	87,844
Shareholders' funds		<u>64,313</u>	<u>87,848</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

Abbey Electrics Telephone & Data Cabling Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2009**

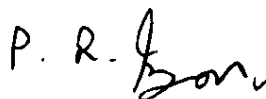
In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on *21 December 2009* and signed on its behalf by

PR Izon
Director



Registration number 4636781

The notes on pages 6 to 11 form an integral part of these financial statements.

Abbey Electrics Telephone & Data Cabling Limited

Notes to the financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

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

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

1.5. Leasing

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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Abbey Electrics Telephone & Data Cabling Limited

Notes to the financial statements for the year ended 31 March 2009

..... continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	2,500	2,500
Depreciation and other amounts written off tangible assets	3,447	4,595

4. Directors' emoluments

	2009	2008
	£	£
Remuneration and other benefits	17,441	15,803

5. Tax on profit on ordinary activities

Analysis of charge in period	2009	2008
	£	£
Current tax		
UK corporation tax	10,916	15,348
Total current tax charge	10,916	15,348
Deferred tax		
Timing differences, origination and reversal	(218)	291
Total deferred tax	(218)	291
Tax on profit on ordinary activities	10,698	15,639

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Notes to the financial statements for the year ended 31 March 2009

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6. Dividends

Dividends paid and proposed on equity shares

	2009	2008
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	40,877	55,221
Equity dividends on Preference shares	20,354	24,949
	<u>61,231</u>	<u>80,170</u>

Included in dividends on ordinary shares are £40,877 paid to the directors of the company.

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2008	50,000	50,000
At 31 March 2009	<u>50,000</u>	<u>50,000</u>
Amortisation		
At 1 April 2008	12,500	12,500
Charge for year	2,500	2,500
At 31 March 2009	<u>15,000</u>	<u>15,000</u>
Net book values		
At 31 March 2009	<u>35,000</u>	<u>35,000</u>
At 31 March 2008	<u>37,500</u>	<u>37,500</u>

Abbey Electrics Telephone & Data Cabling Limited

Notes to the financial statements for the year ended 31 March 2009

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8. Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2008	8,634	19,823	28,457
At 31 March 2009	8,634	19,823	28,457
Depreciation			
At 1 April 2008	5,788	8,884	14,672
Charge for the year	712	2,736	3,448
At 31 March 2009	6,500	11,620	18,120
Net book values			
At 31 March 2009	2,134	8,203	10,337
At 31 March 2008	2,846	10,939	13,785

Included above are assets held under finance leases or hire purchase contracts as follows:

	2009		2008	
Asset description	Net book value	Depreciation charge	Net book value	Depreciation charge
	£	£	£	£
Motor vehicles	-	-	5,051	1,684

9. Debtors	2009	2008
	£	£
Trade debtors	19,725	50,250
Other debtors	105	-
	<u>19,830</u>	<u>50,250</u>

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Notes to the financial statements for the year ended 31 March 2009

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10. Creditors: amounts falling due within one year	2009 £	2008 £
Net obligations under finance leases and hire purchase contracts	-	313
Corporation tax	10,916	15,348
Other taxes and social security costs	1,623	8,937
Directors' accounts	31,237	31,267
Accruals and deferred income	1,209	1,423
	<u>44,985</u>	<u>57,288</u>

The Directors loan is interest free with no fixed terms for repayment.

11. Provisions for liabilities

	Deferred taxation (Note 12) £	Total £
At 1 April 2008	637	637
Movements in the year	218	218
At 31 March 2009	<u>419</u>	<u>419</u>

Abbey Electrics Telephone & Data Cabling Limited

Notes to the financial statements for the year ended 31 March 2009

..... continued

12. Provision for deferred taxation	2009	2008
	£	£
Accelerated capital allowances	419	637
Provision for deferred tax	419	637
Provision at 1 April 2008	637	
Deferred tax credit in profit and loss account	(218)	
Provision at 31 March 2009	419	
13. Share capital	2009	2008
	£	£
Authorised		
30,000 Ordinary shares of £1 each	30,000	30,000
20,000 Preference shares of £1 each	20,000	20,000
	50,000	50,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
2 Preference shares of £1 each	2	2
	4	4
Equity Shares		
2 Ordinary shares of £1 each	2	2
2 Preference shares of £1 each	2	2
	4	4

The preference shares are redeemable but do not have any voting rights. In the event of the company being wound up, they have the right to be repaid the sum of £1 per share in priority to payment of any dividend or capital due on the ordinary shares.

14. Controlling interest

The directors own the ordinary shares of the company.