

Abbey Electrics Telephone & Data Cabling Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Abbey Electrics Telephone & Data Cabling Limited

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Abbey Electrics Telephone & Data Cabling Limited

Company Information

Directors	Mr P R Izon
	Mrs N C Izon
Company secretary	Mrs N C Izon
Registered office	Tywyn
	Pontrhydfendigaid
	Ystrad Meurig
	Ceredigion
Accountants	SY25 6ER
	PJE Chartered Accountants
	23, College Street
	Lampeter
	Ceredigion
	SA48 7DY

Abbey Electrics Telephone & Data Cabling Limited
(Registration number: 04636781)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		20,000	22,500
Tangible fixed assets		<u>22,310</u>	<u>18,607</u>
	<u>2</u>	<u>42,310</u>	<u>41,107</u>
Current assets			
Stocks		18,961	13,994
Debtors		36,674	46,019
Cash at bank and in hand		<u>8,969</u>	<u>16,002</u>
		64,604	76,015
Creditors: Amounts falling due within one year		<u>(73,251)</u>	<u>(77,751)</u>
Net current liabilities		<u>(8,647)</u>	<u>(1,736)</u>
Total assets less current liabilities		33,663	39,371
Creditors: Amounts falling due after more than one year		(10,869)	(6,659)
Provisions for liabilities		<u>(3,435)</u>	<u>(2,302)</u>
Net assets		<u>19,359</u>	<u>30,410</u>
Capital and reserves			
Called up share capital	<u>3</u>	122	122
Profit and loss account		<u>19,237</u>	<u>30,288</u>
Shareholders' funds		<u>19,359</u>	<u>30,410</u>

For the year ending 31 March 2015 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 7 November 2015 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbey Electrics Telephone & Data Cabling Limited
(Registration number: 04636781)
Abbreviated Balance Sheet at 31 March 2015
..... continued

.....
Mr P R Izon
Director

.....
Mrs N C Izon
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Abbey Electrics Telephone & Data Cabling Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The company ceased trading on 31 May 2015. It is the Directors' intention to make an application to Companies House for the company to be struck off.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	straight line over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Abbey Electrics Telephone & Data Cabling Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	50,000	47,871	97,871
Additions	-	11,640	11,640
At 31 March 2015	50,000	59,511	109,511
Depreciation			
At 1 April 2014	27,500	29,264	56,764
Charge for the year	2,500	7,937	10,437
At 31 March 2015	30,000	37,201	67,201
Net book value			
At 31 March 2015	20,000	22,310	42,310
At 31 March 2014	22,500	18,607	41,107

Abbey Electrics Telephone & Data Cabling Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
ordinary shares of £1 each	120	120	120	120
preference shares of £1 each	2	2	2	2
	<u>122</u>	<u>122</u>	<u>122</u>	<u>122</u>

4 Related party transactions

At 31 March 2015 the balance owed to the directors was £43,011. Dividends voted in the year to shareholders who are directors

were:

M r	P	R	I z o n	£ 7 , 5 6 6
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Mrs N C Izon £7,566

5 Control

The largest single ordinary shareholding in the company is 33% and therefore there is no ultimate controlling party.

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