

Abbey Vending Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

Moffatt and Company Chartered Accountants
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Abbey Vending Services Limited
(Registration number: 4672071)
Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	<u>65,742</u>	<u>58,439</u>
Current assets			
Stocks		9,423	8,955
Debtors		30,284	28,563
Cash at bank and in hand		<u>35,885</u>	<u>35,339</u>
		75,592	72,857
Creditors Amounts falling due within one year		<u>(44,527)</u>	<u>(34,416)</u>
Net current assets		<u>31,065</u>	<u>38,441</u>
Total assets less current liabilities		96,807	96,880
Creditors Amounts falling due after more than one year		-	(738)
Provisions for liabilities		<u>(10,198)</u>	<u>(8,242)</u>
Net assets		<u>86,609</u>	<u>87,900</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>86,509</u>	<u>87,800</u>
Shareholders' funds		<u>86,609</u>	<u>87,900</u>


For the year ending 31 March 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 17 May 2011 and signed on its behalf by


Mr N Pidd
Director

Abbey Vending Services Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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)

Turnover

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

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 & Machinery	20% Reducing balance method
Motor Vehicles	25% Reducing balance method
Office Equipment	20% Reducing balance method

Stocks, work in progress and long-term contracts

Stock is 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

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 FRSSE

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

Hire purchase and leasing

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

Abbey Vending Services Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2010	165,105	165,105
Additions	25,435	25,435
Disposals	(1,125)	(1,125)
At 31 March 2011	189,415	189,415
Amortisation		
At 1 April 2010	106,666	106,666
Charge for the year	17,763	17,763
Eliminated on disposals	(756)	(756)
At 31 March 2011	123,673	123,673
Net book value		
At 31 March 2011	65,742	65,742
At 31 March 2010	58,439	58,439

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No	£
Ordinary Shares of £1 each	100	100	100	100

4 Control

The company is controlled by the directors who own 100% of the called up share capital