

**Registration number 04693855**

**Abbott Decorating Services Limited**

**Abbreviated accounts**

**for the year ended 30 June 2011**



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## **Abbott Decorating Services Limited**

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**Abbott Decorating Services Limited**

**for the year ended 30 June 2011**  
**Abbott Decorating Services Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbott Decorating Services Limited for the year ended 30 June 2011 from the Company's accounting records and from information and explanations you have given to us

As a practising member 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 to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Abbott Decorating Services Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/factsheet163](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 the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abbott Decorating Services Limited. You consider that Abbott Decorating Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Andrews & Summers**

**Chartered Certified Accountants**

**1a Queen Street**

**RUSHDEN**

**Northants NN10 0AA**

**26 March 2012**

**Abbott Decorating Services Limited**

**Abbreviated balance sheet  
as at 30 June 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		6,000		6,500
Tangible assets	<b>2</b>		467		612
			<u>6,467</u>		<u>7,112</u>
<b>Current assets</b>					
Debtors		197		80	
Cash at bank and in hand		144		-	
		<u>341</u>		<u>80</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(6,384)</u>		<u>(6,164)</u>	
<b>Net current liabilities</b>			<u>(6,043)</u>		<u>(6,084)</u>
<b>Total assets less current liabilities</b>			424		1,028
<b>Provisions for liabilities</b>			<u>(93)</u>		<u>(129)</u>
<b>Net assets</b>			<u>331</u>		<u>899</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1		1
Profit and loss account			330		898
<b>Shareholders' funds</b>			<u>331</u>		<u>899</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Abbott Decorating Services Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 June 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2011 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 26 March 2012 and signed on its behalf by

**K Abbott**  
**Director**



**Registration number 04693855**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Abbott Decorating Services Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

##### **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
Fixtures, fittings and equipment	-	15% reducing balance

##### **1.5. 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

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

**Abbott Decorating Services Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2011**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 July 2010	10,000	4,006	14,006
At 30 June 2011	<u>10,000</u>	<u>4,006</u>	<u>14,006</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 July 2010	3,500	3,394	6,894
Charge for year	500	145	645
At 30 June 2011	<u>4,000</u>	<u>3,539</u>	<u>7,539</u>
<b>Net book values</b>			
At 30 June 2011	<u>6,000</u>	<u>467</u>	<u>6,467</u>
At 30 June 2010	<u>6,500</u>	<u>612</u>	<u>7,112</u>
 <b>3. Share capital</b>		<b>2011</b>	<b>2010</b>
		£	£
<b>Authorised</b>			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
 <b>Equity Shares</b>			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
 <b>4. Transactions with director</b>			
At the year end the company owed the director, Mr K Abbott, £793 (2010 £519) There was no interest charged on this amount and there are no fixed terms for repayment			