

COMPANY REGISTRATION NUMBER 4778804

ABBATT ASSOCIATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2011



ABBATT ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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ABBATT ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

| | Note | 2011 £ | 2010 £ |
|---|----------|----------------|---------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | 2,000 | 3,000 |
| Tangible assets | | <u>6,517</u> | <u>7,436</u> |
| | | <u>8,517</u> | <u>10,436</u> |
| CURRENT ASSETS | | | |
| Stocks | | - | 1,550 |
| Debtors | | 4,978 | - |
| Cash at bank and in hand | | <u>2,109</u> | <u>22,822</u> |
| | | 7,087 | 24,372 |
| CREDITORS: Amounts falling due within one year | | <u>11,806</u> | <u>22,108</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(4,719)</u> | <u>2,264</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>3,798</u> | <u>12,700</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 100 | 100 |
| Profit and loss account | | <u>3,698</u> | <u>12,600</u> |
| SHAREHOLDERS' FUNDS | | <u>3,798</u> | <u>12,700</u> |


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 19 December 2011, and are signed on their behalf by


 J P S ABBATT
 Company Registration Number 4778804

The notes on pages 2 to 3 form part of these abbreviated accounts

ABBATT ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% reducing balance basis

Motor Vehicles - 25% reducing balance basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

ABBATT ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|-------------------------|------------------------------------|----------------------------------|--------------------|
| COST | | | |
| At 1 April 2010 | 10,000 | 23,811 | 33,811 |
| Additions | — | 989 | 989 |
| At 31 March 2011 | <u>10,000</u> | <u>24,800</u> | <u>34,800</u> |
| DEPRECIATION | | | |
| At 1 April 2010 | 7,000 | 16,375 | 23,375 |
| Charge for year | 1,000 | 1,908 | 2,908 |
| At 31 March 2011 | <u>8,000</u> | <u>18,283</u> | <u>26,283</u> |
| NET BOOK VALUE | | | |
| At 31 March 2011 | <u>2,000</u> | <u>6,517</u> | <u>8,517</u> |
| At 31 March 2010 | <u>3,000</u> | <u>7,436</u> | <u>10,436</u> |

3. RELATED PARTY TRANSACTIONS

The Directors have advanced the company funds during the year. The balance on the loan account at 31st March 2011 is £9,290 (2010 £14,992).

4. SHARE CAPITAL

Authorised share capital:

| | 2011 £ | 2010 £ |
|--------------------------------|-------------------|-------------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2011 No | £ | 2010 No | £ |
|--------------------------------|--------------------|------------|--------------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |