

Registered number
4798496

ABBOTS MEAD LIMITED

Report and Accounts

30 June 2011

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COMPANIES HOUSE

Building Services**Registered number:** 4798496**Director's Report**

The director presents his report and accounts for the year ended 30 June 2011

Principal activities

Building Services

Directors

The following persons served as directors during the year

M JONES

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 20 March 2012 and signed on its behalf

A handwritten signature in black ink, appearing to be 'M Jones', written over a horizontal line.

Director

ABBOTS MEAD LIMITED
Profit and Loss Account
for the year ended 30 June 2011

	Notes	2011 £	2010 £
Turnover		556,543	654,544
Cost of sales		(177,242)	(241,777)
Gross profit		379,301	412,767
Administrative expenses		(333,317)	(288,720)
Other operating income		4,335	7,959
Operating profit	2	50,319	132,006
Interest payable	3	(84)	-
Profit on ordinary activities before taxation		50,235	132,006
Tax on profit on ordinary activities	4	(4,692)	(27,620)
Profit for the financial year		45,543	104,386

ABBOTS MEAD LIMITED
Balance Sheet
as at 30 June 2011


	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	5	49,271	21,802
Current assets			
Stocks		32,000	9,600
Debtors	6	17,537	51,475
Cash at bank and in hand		57,741	99,956
		107,278	161,031
Creditors. amounts falling due within one year	7	(60,718)	(108,780)
Net current assets		46,560	52,251
Total assets less current liabilities		95,831	74,053
Creditors amounts falling due after more than one year	8	(23,235)	-
Net assets		<u>72,596</u>	<u>74,053</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	72,594	74,051
Shareholder's funds		<u>72,596</u>	<u>74,053</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



M JONES
Director

Approved by the board on 20 March 2012

ABBOTS MEAD LIMITED
Notes to the Accounts
for the year ended 30 June 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations 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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

ABBOTS MEAD LIMITED
Notes to the Accounts
for the year ended 30 June 2011

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	16,263	7,267
	<hr/>	<hr/>
3 Interest payable	2011	2010
	£	£
Interest payable	84	-
	<hr/>	<hr/>
4 Taxation	2011	2010
	£	£
UK corporation tax	4,692	27,620
	<hr/>	<hr/>
5 Tangible fixed assets		
	Plant and machinery etc	Motor vehicles
	£	£
Cost		Total
		£
At 1 July 2010	10,752	58,312
Additions	-	46,132
Disposals	-	(2,400)
At 30 June 2011	10,752	102,044
	<hr/>	<hr/>
Depreciation		
At 1 July 2010	8,351	38,911
Charge for the year	480	15,783
At 30 June 2011	8,831	54,694
	<hr/>	<hr/>
Net book value		
At 30 June 2011	1,921	47,350
	<hr/>	<hr/>
At 30 June 2010	2,401	19,401
	<hr/>	<hr/>
6 Debtors	2011	2010
	£	£
Trade debtors	17,537	51,475
	<hr/>	<hr/>
7 Creditors amounts falling due within one year	2011	2010
	£	£
Trade creditors	32,650	46,150
Corporation tax	13,189	27,620

ABBOTS MEAD LIMITED
Notes to the Accounts
for the year ended 30 June 2011

Other taxes and social security costs	14,608	32,137
Other creditors	271	2,873
	<u>60,718</u>	<u>108,780</u>

8 Creditors amounts falling due after one year	2011	2010
	£	£

Obligations under finance lease and hire purchase contracts	<u>23,235</u>	<u>-</u>
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9 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

10 Profit and loss account	2011 £
At 1 July 2010	74,051
Profit for the year	45,543
Dividends	(47,000)
At 30 June 2011	<u>72,594</u>

11 Dividends	2011 £	2010 £
Dividends for which the company became liable during the year		
Dividends paid	<u>47,000</u>	<u>50,000</u>

ABBOTS MEAD LIMITED
Profit and Loss Account
for the year ended 30 June 2011
for the information of the director only

	2011	2010
	£	£
Sales	556,543	654,544
Cost of sales	(177,242)	(241,777)
Gross profit	379,301	412,767
Administrative expenses	(333,317)	(288,720)
Other operating income	4,335	7,959
Operating profit	50,319	132,006
Interest payable	(84)	-
Profit before tax	50,235	132,006

ABBOTS MEAD LIMITED
Schedule to the Profit and Loss Account
for the year ended 30 June 2011
for the information of the director only

	2011	2010
	£	£
Sales		
Sales	<u>556,543</u>	<u>654,544</u>
Cost of sales		
Purchases	144,635	171,006
Subcontractor costs	<u>32,607</u>	<u>70,771</u>
	<u>177,242</u>	<u>241,777</u>
Administrative expenses		
Employee costs		
Wages and salaries	227,612	201,566
Director's salary	13,000	12,750
Motor expenses	40,356	37,492
	<u>280,968</u>	<u>251,808</u>
Premises costs		
Rates	4,709	5,612
Light and heat	<u>3,106</u>	<u>2,100</u>
	<u>7,815</u>	<u>7,712</u>
General administrative expenses		
Telephone and fax	4,853	5,477
Stationery and printing	5,800	4,505
Bank charges	1,091	1,144
Insurance	7,370	2,615
Equipment lease	3,210	3,171
Depreciation	<u>16,263</u>	<u>7,267</u>
	<u>38,587</u>	<u>24,179</u>
Legal and professional costs		
Accountancy fees	2,500	2,500
Advertising and PR	2,853	2,521
Other legal and professional	594	-
	<u>5,947</u>	<u>5,021</u>
	<u>333,317</u>	<u>288,720</u>
Other operating income		
C I T B Grants	<u>4,335</u>	<u>7,959</u>