

Company Number: 04803236

Abbeyross Limited
Unaudited Financial Statements
for the Year Ended 30 June 2017



Abbeyross Limited

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Abbeyross Limited

Company Information

Directors B.M. Bruder
R.J Ungemuth

Company secretary B.M. Bruder

Registered office Albion House
Victoria Promenade
Northampton
NN1 1HH

Accountants Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

Abbeyross Limited

(Registration number: 04803236) Statement of Financial Position as at 30 June 2017

	Note	2017 £	2016 £
Non-Current Assets			
Property, Plant and Equipment	3	129	87
Current assets			
Inventories		9,000	9,000
Trade and other receivables	4	5,409	14,588
Cash at bank and in hand		17,478	21,828
		31,887	45,416
Current liabilities	5	(16,140)	(28,526)
Net current assets		15,747	16,890
Net assets		15,876	16,977
Equity			
Called up share capital		13	13
Profit and loss account		15,863	16,964
Total equity		15,876	16,977

These annual accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

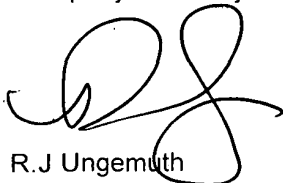
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board on 19 February 2018 and signed on its behalf by:



B.M. Bruder

Company secretary and director



R.J. Ungemuth

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbeyross Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

Abbeyross Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements are presented in sterling, which is the functional currency of the company.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Revenue is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. Revenue is recognised at the point the service is provided to the customer.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line per annum

Work in progress

In accordance with current accounting standards, work in progress has been valued on a basis which recognises all professional time incurred at the year end, where the outcome of a matter can be assessed with reasonable certainty. The related costs, professional time, including any mark up plus disbursements have been recognised in the Statement of Income and Retained Earnings.

Leases

Assets held under hire purchase and finance lease contracts are capitalised in the balance sheet and depreciated over their useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Statement of Income and Retained Earnings over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Statement of Income and Retained Earnings on a straight-line basis over the lease term.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year was as follows:

	2017 No.	2016 No.
Employees	<u>5</u>	<u>5</u>

Abbeyross Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

3 Property, Plant and Equipment

	Office equipment £
Cost	
At 1 July 2016	5,480
Additions	141
At 30 June 2017	5,621
Depreciation	
At 1 July 2016	5,393
Charge for the year	99
At 30 June 2017	5,492
Carrying amount	
At 30 June 2017	129
At 30 June 2016	87

4 Trade and other receivables

	2017 £	2016 £
Trade receivables	-	113
Other receivables	5,409	14,475
	5,409	14,588

5 Trade and other payables

	2017 £	2016 £
Due within one year		
Trade payables	1,497	20,850
Amounts owed to group undertakings	2,321	2,833
Taxation and social security	7,128	714
Other creditors	5,194	4,129
	16,140	28,526

6 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2017 £	2016 £
Not later than one year	27,000	27,000

The amount of non-cancellable operating lease payments recognised as an expense during the year was £27,000 (2016 - £27,000).

Abbeyross Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

7 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 30 June 2016. The date of transition to FRS102 was 1 July 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 30 June 2016 and the total equity as at 1 July 2015 and 30 June 2016 under UK GAAP as previously reported and FRS102.