

**Company Number: 4817669**

**Abbeyross Agency Limited**

**Abbreviated Accounts**

**for the Year Ended 31 August 2007**

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**Abbeyross Agency Limited**

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# Abbeyross Agency Limited

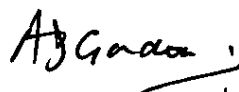
## Abbreviated Balance Sheet as at 31 August 2007

		2007		2006	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1 520		2 382
<b>Current assets</b>					
Debtors		6 289		12 069	
Creditors Amounts falling due within one year		(36,502)		(14 615)	
<b>Net current liabilities</b>			(30,213)		(2 546)
<b>Net liabilities</b>			(28,693)		(164)
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss reserve			(28,695)		(166)
<b>Equity shareholders' deficit</b>			(28,693)		(164)

For the financial year ended 31 August 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985 so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 22 December 2007 and signed on its behalf by



A D Gordon  
Director

# Abbeyross Agency Limited

## Notes to the abbreviated accounts for the Year Ended 31 August 2007

### 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 January 2005)

#### Going concern

These financial statements have been prepared on a going concern basis the validity of which is dependent upon the continuing support of its bankers and creditors. The director is of the opinion that the company is able to settle its liabilities as and when they fall due

#### Turnover and Income Recognition

The company's turnover arises from the supply of professional services and is taken to the profit and loss account in the month in which the service is completed. The profit and loss account does not include any income for work yet to be completed or for future contracts

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

#### 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

Computer equipment	25% straight line per annum
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#### Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account

### 2 Fixed assets

#### Tangible assets £

##### Cost

As at 1 September 2006	4 902
Additions	485
As at 31 August 2007	<u>5 387</u>

##### Depreciation

As at 1 September 2006	2 520
Charge for the year	1 347
As at 31 August 2007	<u>3 867</u>

##### Net book value

As at 31 August 2007	<u>1 520</u>
As at 31 August 2006	<u>2 382</u>

# Abbeyross Agency Limited

## Notes to the abbreviated accounts for the Year Ended 31 August 2007

*continued*

### 3 Share capital

	2007 £	2006 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4 Transactions with directors

#### Directors' loans

During the period, the directors loan account was overdrawn. The maximum balance outstanding during the period was £5,589 (2006 £2,407) and loan was in debit by £5,589 (2006 £2,407) at the balance sheet date.

### 5 Dividends

	2007 £	2006 £
Ordinary dividend paid £19,384 per share (2006 £1,400)	<u>38,769</u>	<u>2,800</u>

Due to there being insufficient distributable reserves the dividend paid and disclosed in the financial statements contravenes the Companies Act 2006. As a consequence it may become repayable by the shareholders. No further distributions should be made until sufficient distributable reserves exist to allow them to be paid.