

Registered Number 04908704

Abbott & Sons Limited

Abbreviated Accounts

31 October 2011

Abbott & Sons Limited

Registered Number 04908704

Company Information

Registered Office:

58 Kinson Road
Bournemouth
Dorset
BH10 4AN

Reporting Accountants:

S A Gillingham Accountancy Limited

58 Kinson Road
Wallisdown
Bournemouth
Dorset
BH10 4AN

Abbott & Sons Limited

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Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	6,000	9,000
Tangible	3	32,738	22,596
		<u>38,738</u>	<u>31,596</u>
Current assets			
Stocks		830	950
Debtors		5,266	2,297
Cash at bank and in hand		10,385	19,368
Total current assets		<u>16,481</u>	<u>22,615</u>
Creditors: amounts falling due within one year		(46,731)	(48,640)
Net current assets (liabilities)		(30,250)	(26,025)
Total assets less current liabilities		<u>8,488</u>	<u>5,571</u>
Provisions for liabilities		(5,798)	(3,344)
Total net assets (liabilities)		<u>2,690</u>	<u>2,227</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		2,688	2,225
Shareholders funds		<u>2,690</u>	<u>2,227</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 November 2011

And signed on their behalf by:

L Abbott, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Plant and machinery	25% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 November 2010	<u>30,000</u>
At 31 October 2011	<u>30,000</u>

Amortisation

At 01 November 2010	21,000
Charge for year	<u>3,000</u>
At 31 October 2011	<u>24,000</u>

Net Book Value

At 31 October 2011	6,000
At 31 October 2010	<u>9,000</u>

3 Tangible fixed assets

	Total
Cost	£
At 01 November 2010	53,143
Additions	32,500
Disposals	- (29,974)
At 31 October 2011	- <u>55,669</u>
Depreciation	
At 01 November 2010	30,547
Charge for year	9,712
On disposals	- (17,328)
At 31 October 2011	- <u>22,931</u>
Net Book Value	
At 31 October 2011	32,738
At 31 October 2010	- <u>22,596</u>

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 Transactions with directors

Included in creditors falling due within one year is £32,605 (2010 £20,297) owed to Mr & Mrs Abbott. The company paid rent of £1,000 (2010 £1,000) to Mr & Mrs Abbott, in respect of the premises that it operated from. This was below market value.

6 Controlling party

The company is controlled by Mr & Mrs Abbott who own 100% of the issued share capital.