

**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED**

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS:

Mrs P Abbey
D B Abbey
R A Abbey

SECRETARY:

Mrs P Abbey

REGISTERED OFFICE:

1103-1105 Hessle High Road
Hull
HU4 6SD

REGISTERED NUMBER:

04915980 (England and Wales)

ACCOUNTANTS:

Sowerby FRS LLP
Chartered Accountants
50-52 Aire Street
Goole
DN14 5QE

**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED (REGISTERED NUMBER: 04915980)**

**BALANCE SHEET
31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	8,132	2,330
		<u>8,132</u>	<u>2,330</u>
CURRENT ASSETS			
Stocks		1,986	3,421
Debtors	6	35,470	40,006
Cash at bank		10,961	16,748
		<u>48,417</u>	<u>60,175</u>
CREDITORS			
Amounts falling due within one year	7	54,775	55,552
		<u>54,775</u>	<u>55,552</u>
NET CURRENT (LIABILITIES)/ASSETS		(6,358)	4,623
TOTAL ASSETS LESS CURRENT LIABILITIES		1,774	6,953
PROVISIONS FOR LIABILITIES		1,626	-
NET ASSETS		<u>148</u>	<u>6,953</u>
CAPITAL AND RESERVES			
Called up share capital		99	99
Retained earnings		49	6,854
		<u>148</u>	<u>6,953</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED (REGISTERED NUMBER: 04915980)**

**BALANCE SHEET - continued
31 December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 August 2017 and were signed on its behalf by:

Mrs P Abbey - Director

A handwritten signature in black ink, appearing to read 'D B Abbey', with a long horizontal stroke extending to the right.

D B Abbey - Director

The notes form part of these financial statements

**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

AB Abbey Automobile Engineering Company Limited is a private company limited by shares and is registered in England. The company's registered place of business is at 1103-1105 Hessle High Road, Hull, HU4 6SD and registered number is 4915980.

The principal activity of the company is the maintenance and repair of motor vehicles.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts.

Turnover from the sale of goods is recognised at the point of sale.

Turnover from services is recognised on completion of service, or when those services span the year end date, by reference to the stage of completion at the balance sheet date.

Goodwill

Previously purchased goodwill has been fully amortised in prior years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	70,000
AMORTISATION	
At 1 January 2016	
and 31 December 2016	70,000
NET BOOK VALUE	
At 31 December 2016	-
At 31 December 2015	-

**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	21,825
Additions	7,200
	<u>29,025</u>
At 31 December 2016	
DEPRECIATION	
At 1 January 2016	19,495
Charge for year	1,398
	<u>20,893</u>
NET BOOK VALUE	
At 31 December 2016	<u>8,132</u>
At 31 December 2015	<u>2,330</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	31,744	36,652
Other debtors	3,726	3,354
	<u>35,470</u>	<u>40,006</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	10,244	10,641
Taxation and social security	25,836	29,660
Other creditors	18,695	15,251
	<u>54,775</u>	<u>55,552</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	2,831	-
Between one and five years	2,831	-
	<u>5,662</u>	<u>-</u>

**A B ABBEY AUTOMOBILE ENGINEERING CO
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
R A Abbey		
Balance outstanding at start of year	(12,744)	(4,752)
Amounts advanced	21,519	-
Amounts repaid	(20,000)	(7,992)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(11,225)</u>	<u>(12,744)</u>
Mrs P Abbey		
Balance outstanding at start of year	(226)	(17)
Amounts advanced	17,630	-
Amounts repaid	(20,000)	(209)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,596)</u>	<u>(226)</u>
D B Abbey		
Balance outstanding at start of year	(281)	-
Amounts advanced	17,958	-
Amounts repaid	(20,000)	(281)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,323)</u>	<u>(281)</u>

10. ULTIMATE CONTROLLING PARTY

The company has no ultimate controlling party.