

Company No 4916587

ABBEYS CONTRACT UPHOLSTERY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

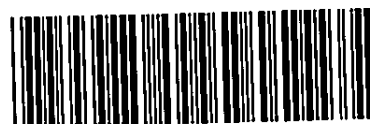
YEAR ENDED 30 NOVEMBER 2009

WALTER DAWSON & SON

Chartered Accountants

7 Wellington Road East
Dewsbury
WF13 1HF

SATURDAY



AX39LK00

A46

15/05/2010

21

COMPANIES HOUSE

ABBEYS CONTRACT UPHOLSTERY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

CONTENTS

	<u>Page</u>
Balance Sheet	1.
Notes to the Abbreviated Financial Statements	2 - 5.

ABBEYS CONTRACT UPHOLSTERY LIMITED
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2009

		2009	2008
	Note	£	£
<u>FIXED ASSETS</u>			
Intangible Assets	2	21,000	22,500
Tangible Assets	3	7,769	8,372
		28,769	30,872
<u>CURRENT ASSETS</u>			
Stock		--	3,497
Debtors		55,322	40,569
Cash at Bank and in Hand		68	8,487
		55,390	52,553
<u>CREDITORS</u> Amounts Falling Due Within One Year	4	(67,547)	(62,363)
<u>NET CURRENT LIABILITIES</u>		(12,157)	(9,810)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		16,612	21,062
<u>CREDITORS</u> Amounts Falling Due After More Than One Year	4	(--)	(67)
<u>PROVISION FOR LIABILITIES</u>			
Deferred Taxation		(1,102)	(497)
		15,510	20,498
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	100	100
Profit and Loss Account		15,410	20,398
		15,510	20,498

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Act to have an audit for the year ended 30 November 2009. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 30 November 2009, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 27 April 2010 and signed on their behalf by

Pauline Dawson

Peter Dawson  DIRECTORS

ABBEYS CONTRACT UPHOLSTERY LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 30 NOVEMBER 2009

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

(a) Accounting Convention

The financial statements are prepared under the historical cost convention.

(b) Tangible Fixed Assets

Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets.

Prefabricated Buildings	10 % per annum on cost
Plant and Machinery	10 % per annum on written down value
Motor Vehicles	25 % per annum on written down value

(c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d) Intangible Fixed Assets

Goodwill and other intangible fixed assets have been capitalised and are amortised on a straight line basis over the estimated useful economic life of twenty years, which was chosen because the directors are of the opinion that this is the period over which the company will receive economic benefits from these assets.

(e) Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the related obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(f) Finance Cost of Debt

The finance cost of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

ABBEYS CONTRACT UPHOLSTERY LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 30 NOVEMBER 2009

1 ACCOUNTING POLICIES (continued)

(g) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset

(h) Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement

2 INTANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>Cost</u>	
At 1 December 2008	30,000
Additions	--
At 30 November 2009	<u>30,000</u>
<u>Amortisation</u>	
At 1 December 2008	7,500
Charge for Year	1,500
At 30 November 2009	<u>9,000</u>
<u>Net Book Value</u>	
At 30 November 2009	<u>21,000</u>
At 30 November 2008	<u>22,500</u>

ABBEYS CONTRACT UPHOLSTERY LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 30 NOVEMBER 2009

3 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>Cost</u>	
At 1 December 2008	16,343
Additions	5,100
Disposals	(10,493)
At 30 November 2009	<u>10,950</u>
<u>Depreciation</u>	
At 1 December 2008	7,971
Disposals	(6,754)
Charge for Year	1,964
At 30 November 2009	<u>3,181</u>
<u>Net Book Value</u>	
At 30 November 2009	<u>7,769</u>
At 30 November 2008	<u>8,372</u>

4 CREDITORS

The following bank loan and overdraft are secured by charges over the assets of the directors

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Falling Due Within One Year	507	6,134
Falling Due After One Year	--	67
	<u>507</u>	<u>6,201</u>
	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
<u>Total Amount Falling Due After Five Years</u>		
<u>Not Repayable by Instalments</u> Bank Loan	--	--
<u>Total Amount Repayable by Instalments Which</u>		
<u>Fall Due For Payment After Five Years</u> Bank Loan	--	--
	<u>--</u>	<u>--</u>

ABBEYS CONTRACT UPHOLSTERY LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 30 NOVEMBER 2009

5 CALLED UP SHARE CAPITAL

	<u>Allotted and</u> <u>Fully Paid</u>	
	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>