

Registered number
4993262

ABBHEY JOINERY (SOUTH WEST) LIMITED

Abbreviated Accounts

31 May 2011

SATURDAY



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25/02/2012

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COMPANIES HOUSE

ABBEY JOINERY (SOUTH WEST) LIMITED**Registered number:** 4993262**Abbreviated Balance Sheet
as at 31 May 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	1,959	2,301
Current assets			
Stocks		2,100	2,720
Debtors		25,125	23,726
		<u>27,225</u>	<u>26,446</u>
Creditors: amounts falling due within one year		(22,984)	(21,608)
Net current assets		<u>4,241</u>	<u>4,838</u>
Total assets less current liabilities		<u>6,200</u>	<u>7,139</u>
Creditors: amounts falling due after more than one year		(5,454)	(6,591)
Provisions for liabilities		(392)	(345)
Net assets		<u>354</u>	<u>203</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		254	103
Shareholders' funds		<u>354</u>	<u>203</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Mr C E Dixon

Director

Approved by the board on



23 February 2012

ABBEY JOINERY (SOUTH WEST) LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the cost of the assets less their estimated residual value, over their expected useful lives

Equipment	15% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

ABBNEY JOINERY (SOUTH WEST) LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

2 Tangible fixed assets

£

Cost

At 1 June 2010	4,334
Additions	36
Disposals	(45)
At 31 May 2011	<u>4,325</u>

Depreciation

At 1 June 2010	2,033
Charge for the year	346
On disposals	(13)
At 31 May 2011	<u>2,366</u>

Net book value

At 31 May 2011	<u>1,959</u>
At 31 May 2010	<u>2,301</u>

3 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

**2010
£**

Allotted, called up and fully paid

Ordinary A shares	£1 each	50	50	50
Ordinary B shares	£1 each	50	50	50
			<u>100</u>	<u>100</u>

4 Loans to directors

Description and conditions

**B/fwd
£**

**Paid
£**

**Repaid
£**

**C/fwd
£**

Mr C E Dixon

Interest free loan	20,087	6,547	(1,892)	24,742
	<u>20,087</u>	<u>6,547</u>	<u>(1,892)</u>	<u>24,742</u>