

Registered number
05179370

Abbott & Frost Limited
Unaudited Filleted Accounts
31 July 2017



Abbott & Frost Limited**Registered number:**

05179370

Balance Sheet**as at 31 July 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	598	897
Tangible assets	4	80	635
		<u>678</u>	<u>1,532</u>
Current assets			
Debtors	5	67	409
Cash at bank and in hand		<u>9,336</u>	<u>12,521</u>
		9,403	12,930
Creditors: amounts falling due within one year	6	(11,581)	(13,763)
Net current liabilities		<u>(2,178)</u>	<u>(833)</u>
Net (liabilities)/assets		<u>(1,500)</u>	<u>699</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		(1,800)	399
Shareholders' funds		<u>(1,500)</u>	<u>699</u>

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

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

The directors acknowledge their 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

L Abbott
Director

Approved by the board on 12 January 2018



Abbott & Frost Limited
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% straight line
Trade marks	10% straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 August 2016		<u>2,988</u>
At 31 July 2017		<u>2,988</u>
Amortisation		
At 1 August 2016		2,091
Provided during the year		<u>299</u>
At 31 July 2017		<u>2,390</u>
Net book value		
At 31 July 2017		<u>598</u>
At 31 July 2016		<u>897</u>

Trade marks are being written off in equal annual instalments over its estimated economic life of 10 years.

Abbott & Frost Limited
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4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 August 2016	19,073
At 31 July 2017	<u>19,073</u>
Depreciation	
At 1 August 2016	18,438
Charge for the year	555
At 31 July 2017	<u>18,993</u>
Net book value	
At 31 July 2017	<u>80</u>
At 31 July 2016	<u>635</u>

5 Debtors

	2017 £	2016 £
Deferred tax asset	-	311
Other debtors	67	98
	<u>67</u>	<u>409</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxes and social security costs	1,425	514
Other creditors	10,156	13,249
	<u>11,581</u>	<u>13,763</u>

7 Other information

Abbott & Frost Limited is a private company limited by shares and incorporated in England. Its registered office is:
The Old House
25 Potter Street
Sible Hedingham
Essex
CO9 3RG