

Registered number  
05179370

Abbott & Frost Limited

Abbreviated Accounts

31 July 2015

TUESDAY



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20/10/2015

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COMPANIES HOUSE

## **Abbott & Frost Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Abbott & Frost Limited for the year ended 31 July 2015**

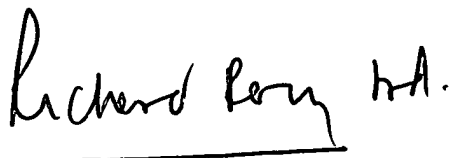
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Abbott & Frost Limited for the year ended 31 July 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Abbott & Frost Limited, as a body, in accordance with the terms of our engagement letter dated 26 April 2010. Our work has been undertaken solely to prepare for your approval the accounts of Abbott & Frost Limited and state those matters that we have agreed to state to the Board of Directors of Abbott & Frost Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbott & Frost Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abbott & Frost Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abbott & Frost Limited. You consider that Abbott & Frost Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abbott & Frost Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

A handwritten signature in black ink, reading "Richard Percy" followed by a flourish and the letters "R.A.".

Richard Percy Limited  
Chartered Accountants  
Sandhills Farm  
Wethersfield  
Essex  
CM7 4AG

16 October 2015

**Abbott & Frost Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 July 2015**

05179370

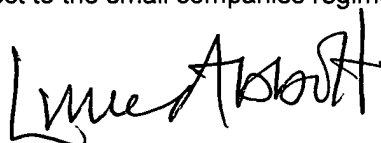
|                                                       | Notes | 2015<br>£       | 2014<br>£       |
|-------------------------------------------------------|-------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                 |                 |
| Intangible assets                                     | 2     | 1,196           | 1,496           |
| Tangible assets                                       | 3     | <u>1,899</u>    | <u>5,626</u>    |
|                                                       |       | 3,095           | 7,122           |
| <b>Current assets</b>                                 |       |                 |                 |
| Debtors                                               |       | 16,011          | 1,948           |
| Cash at bank and in hand                              |       | <u>20,431</u>   | <u>26,087</u>   |
|                                                       |       | 36,442          | 28,035          |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(15,395)</u> | <u>(10,702)</u> |
| <b>Net current assets</b>                             |       | 21,047          | 17,333          |
| <b>Total assets less current liabilities</b>          |       | <u>24,142</u>   | <u>24,455</u>   |
| <b>Provisions for liabilities</b>                     |       | (380)           | (1,125)         |
| <b>Net assets</b>                                     |       | <u>23,762</u>   | <u>23,330</u>   |
| <b>Capital and reserves</b>                           |       |                 |                 |
| Called up share capital                               | 4     | 300             | 300             |
| Profit and loss account                               |       | 23,462          | 23,030          |
| <b>Shareholders' funds</b>                            |       | <u>23,762</u>   | <u>23,330</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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



L Abbott  
 Director

Approved by the board on 16 October 2015

**Abbott & Frost Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2015**

**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, and amortisation of the trade marks, has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
| Motor vehicles      | 25% straight line |

***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.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Intangible fixed assets**

£

**Cost**

|                  |              |
|------------------|--------------|
| At 1 August 2014 | 2,988        |
| At 31 July 2015  | <u>2,988</u> |

**Amortisation**

|                          |              |
|--------------------------|--------------|
| At 1 August 2014         | 1,492        |
| Provided during the year | 300          |
| At 31 July 2015          | <u>1,792</u> |

**Net book value**

|                 |              |
|-----------------|--------------|
| At 31 July 2015 | <u>1,196</u> |
| At 31 July 2014 | <u>1,496</u> |

**Abbott & Frost Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2015**

**3 Tangible fixed assets**

£

**Cost**

|                  |               |
|------------------|---------------|
| At 1 August 2014 | 27,509        |
| Additions        | 1,420         |
| Disposals        | (10,100)      |
| At 31 July 2015  | <u>18,829</u> |

**Depreciation**

|                     |               |
|---------------------|---------------|
| At 1 August 2014    | 21,883        |
| Charge for the year | 2,622         |
| On disposals        | (7,575)       |
| At 31 July 2015     | <u>16,930</u> |

**Net book value**

|                 |              |
|-----------------|--------------|
| At 31 July 2015 | <u>1,899</u> |
| At 31 July 2014 | <u>5,626</u> |

**4 Share capital**

**Nominal  
value**

**2015  
Number**

**2015  
£**

**2014  
£**

Allotted, called up and fully paid:  
Ordinary shares

£1 each

300

300

300

**5 Loans to directors**

**Description and conditions**

**B/fwd  
£**

**Paid  
£**

**Repaid  
£**

**C/fwd  
£**

L Abbott

Interest free and unsecured  
loan to L Abbott, director and  
shareholder

436

31,216

(29,930)

1,722

436

31,216

(29,930)

1,722