

Registered Number 05357022

Abbey Systems Limited

Abbreviated Accounts

31 March 2012

Abbey Systems Limited

Registered Number 05357022

Company Information

Registered Office:

The Communications Centre
Par Moor Road
St Austell
Cornwall
PL24 2SQ

Reporting Accountants:

Harland Accountants

35 High Cross Street
St Austell
Cornwall
PL25 4AN

Abbey Systems Limited

Registered Number 05357022

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	0	0
Tangible	3	71,824	67,213
		<u>71,824</u>	<u>67,213</u>
Current assets			
Stocks		40,499	57,922
Debtors		1,066,063	895,491
Cash at bank and in hand		30,027	15
Total current assets		<u>1,136,589</u>	<u>953,428</u>
Creditors: amounts falling due within one year		(962,699)	(761,197)
Net current assets (liabilities)		173,890	192,231
Total assets less current liabilities		<u>245,714</u>	<u>259,444</u>
Creditors: amounts falling due after more than one year		(125,040)	(213,654)
Provisions for liabilities		(2,147)	0
Total net assets (liabilities)		<u>118,527</u>	<u>45,790</u>
Capital and reserves			
Called up share capital	4	30,000	30,000
Profit and loss account		88,527	15,790
Shareholders funds		<u>118,527</u>	<u>45,790</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 August 2012

And signed on their behalf by:

Mr A S Talling, Director

Mrs R J Talling, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of zero years.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

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

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2011	<u>20,000</u>
At 31 March 2012	<u>20,000</u>
Amortisation	
At 01 April 2011	<u>20,000</u>
At 31 March 2012	<u>20,000</u>
Net Book Value	
At 31 March 2012	0
At 31 March 2011	<u>0</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2011	150,299
Additions	25,639
Disposals	(49,000)

Disposals	-	<u>(12,000)</u>
At 31 March 2012	-	<u>163,938</u>

Depreciation

At 01 April 2011		83,086
Charge for year		17,310
On disposals	-	<u>(8,282)</u>
At 31 March 2012	-	<u>92,114</u>

Net Book Value

At 31 March 2012		71,824
At 31 March 2011	-	<u>67,213</u>

4 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
30000 Ordinary shares of £1 each	30,000	0