

Abbreviated Accounts for the Year Ended 31 March 2016

for

Abbey Systems Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Abbey Systems Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

Mr A S Talling
Mrs R J Talling

SECRETARY:

Mrs R J Talling

REGISTERED OFFICE:

Unit 2
Restormel Industrial Estate
Lostwithiel
Cornwall
PL22 0HG

REGISTERED NUMBER:

05357022 (England and Wales)

ACCOUNTANTS:

GSB Accountancy
10 Cormorant Drive
St Austell
Cornwall
PL25 3BA

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>74,730</u>		<u>69,617</u>
			74,730		69,617
CURRENT ASSETS					
Stocks		10,437		36,374	
Debtors		782,638		741,191	
Cash at bank		<u>1,045</u>		<u>45</u>	
		794,120		777,610	
CREDITORS					
Amounts falling due within one year		<u>777,533</u>		<u>742,956</u>	
NET CURRENT ASSETS			<u>16,587</u>		<u>34,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			91,317		104,271
PROVISIONS FOR LIABILITIES			<u>2,147</u>		<u>2,147</u>
NET ASSETS			<u>89,170</u>		<u>102,124</u>
CAPITAL AND RESERVES					
Called up share capital	4		30,000		30,000
Profit and loss account			<u>59,170</u>		<u>72,124</u>
SHAREHOLDERS' FUNDS			<u>89,170</u>		<u>102,124</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbey Systems Limited (Registered number: 05357022)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 November 2016 and were signed on its behalf by:

Mrs R J Talling - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 January 2015).

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 2005, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>20,000</u>
AMORTISATION	
At 1 April 2015 and 31 March 2016	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	174,991
Additions	<u>24,694</u>
At 31 March 2016	<u>199,685</u>
DEPRECIATION	
At 1 April 2015	105,374
Charge for year	<u>19,581</u>
At 31 March 2016	<u>124,955</u>
NET BOOK VALUE	
At 31 March 2016	<u>74,730</u>
At 31 March 2015	<u>69,617</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 £
30,000	Ordinary	1	<u>30,000</u>
			<u>31.3.15 £</u>
			<u>30,000</u>

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 1072 of the Companies Act 2006.