

Abbreviated Accounts for the Year Ended 31 March 2015

for

Abbey Systems Limited

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for the Year Ended 31 March 2015

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Abbey Systems Limited

Company Information
for the Year Ended 31 March 2015

DIRECTORS:

Mr A S Talling
Mrs R J Talling

SECRETARY:

Mrs R J Talling

REGISTERED OFFICE:

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

REGISTERED NUMBER:

05357022 (England and Wales)

ACCOUNTANTS:

GSB Accountancy
51 Jubilee Meadow
St Austell
Cornwall
PL25 3EX

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>69,617</u>		<u>90,887</u>
			69,617		90,887
CURRENT ASSETS					
Stocks		36,374		38,526	
Debtors		741,191		473,561	
Cash at bank		<u>45</u>		<u>26,277</u>	
		777,610		538,364	
CREDITORS					
Amounts falling due within one year		<u>717,162</u>		<u>514,681</u>	
NET CURRENT ASSETS			<u>60,448</u>		<u>23,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			130,065		114,570
CREDITORS					
Amounts falling due after more than one year			-		(20,285)
PROVISIONS FOR LIABILITIES			<u>(2,147)</u>		<u>(2,147)</u>
NET ASSETS			<u>127,918</u>		<u>92,138</u>

Abbreviated Balance Sheet - continued
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
CAPITAL AND RESERVES					
Called up share capital	4		30,000		30,000
Profit and loss account			<u>97,918</u>		<u>62,138</u>
SHAREHOLDERS' FUNDS			<u>127,918</u>		<u>92,138</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) 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.

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 20 October 2015 and were signed on its behalf by:

Mrs R J Talling - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 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 2014 and 31 March 2015	<u>20,000</u>
AMORTISATION	
At 1 April 2014 and 31 March 2015	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	173,292
Additions	1,700
Disposals	(1)
At 31 March 2015	<u>174,991</u>
DEPRECIATION	
At 1 April 2014	82,405
Charge for year	22,969
At 31 March 2015	<u>105,374</u>
NET BOOK VALUE	
At 31 March 2015	<u>69,617</u>
At 31 March 2014	<u>90,887</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
30,000	Ordinary	1	<u>30,000</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.