

# Abbeygold Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2017

Tan Lam Partnership  
Chartered Certified Accountants  
1st Floor, 44 Worship Street  
London  
EC2A 2EA

# Abbeygold Limited

## Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>6</u>

# **Abbeygold Limited**

## **Company Information**

<b>Director</b>	Mr D Wang
<b>Registered office</b>	56 Old Compton Street London W1D 4UE
<b>Accountants</b>	Tan Lam Partnership Chartered Certified Accountants 1st Floor, 44 Worship Street London EC2A 2EA

# Abbeygold Limited

(Registration number: 05399771)

## Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	8,762	8,822
<b>Current assets</b>			
Stocks		6,000	5,500
Cash at bank and in hand		59,031	26,756
		65,031	32,256
<b>Prepayments and accrued income</b>		33,751	31,056
<b>Creditors: Amounts falling due within one year</b>		(390,552)	(380,898)
<b>Net current liabilities</b>		(291,770)	(317,586)
<b>Total assets less current liabilities</b>		(283,008)	(308,764)
<b>Accruals and deferred income</b>		(5,958)	(6,851)
<b>Net liabilities</b>		(288,966)	(315,615)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(289,066)	(315,715)
<b>Total equity</b>		(288,966)	(315,615)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

**Abbeygold Limited**

**(Registration number: 05399771)**

**Abridged Balance Sheet as at 31 March 2017**

Approved and authorised by the director on 28 December 2017

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Mr D Wang

Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Page 3

# Abbeygold Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

56 Old Compton Street

London

W1D 4UE

United Kingdom

These financial statements were authorised for issue by the director on 28 December 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on a reducing balance basis

# **Abbeygold Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2017**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## Abbeygold Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

#### 3 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2016	89,129
Additions	<u>2,130</u>
At 31 March 2017	<u>91,259</u>
<b>Depreciation</b>	
At 1 April 2016	80,307
Charge for the year	<u>2,190</u>
At 31 March 2017	<u>82,497</u>
<b>Carrying amount</b>	
At 31 March 2017	<u><u>8,762</u></u>
At 31 March 2016	<u><u>8,822</u></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.