

Abington Accountants Limited

Report and Accounts

31 March 2015

Registered number
05491256

Abington Accountants Limited**Registered number:****05491256****Director's Report**

The director presents his report and accounts for the year ended 31 March 2015.

Principal activities

The company's principal activity during the year continued to be the provision of accountancy services.

Directors

The following persons served as directors during the year:

Mr E D Pereira

Political and charitable donations

The company made charitable donations in the year totalling £1200.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 November 2015 and signed on its behalf.

E D Pereira

Director

Abington Accountants Limited
Profit and Loss Account
for the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		29,831	33,622
Cost of sales		(974)	375
Gross profit		<u>28,857</u>	<u>33,997</u>
Administrative expenses		(15,395)	(12,776)
Operating profit	2	<u>13,462</u>	<u>21,221</u>
Interest receivable		826	423
Profit on ordinary activities before taxation		<u>14,288</u>	<u>21,644</u>
Tax on profit on ordinary activities	3	(2,500)	(4,363)
Profit for the financial year		<u>11,788</u>	<u>17,281</u>

Abington Accountants Limited**Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	4	2,042	1,010
Current assets			
Work in progress		251	829
Debtors	5	20,613	33,980
Cash at bank and in hand		3,912	1,079
		<u>24,776</u>	<u>35,888</u>
Creditors: amounts falling due within one year	6	(2,586)	(4,454)
Net current assets		<u>22,190</u>	<u>31,434</u>
Net assets		<u>24,232</u>	<u>32,444</u>
Capital and reserves			
Called up share capital	7	400	400
Profit and loss account	8	23,832	32,044
Shareholders' funds		<u>24,232</u>	<u>32,444</u>

The director is 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 director acknowledges his 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.

E D Pereira

Director

Approved by the board on 16 November 2015

1 Accounting policies

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 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 has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
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Work in progress is valued at the lower of cost and net realisable value.

This is stated after charging:

UK corporation tax	2,500	4,363
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	Plant and machinery etc £
Cost	
At 1 April 2014	8,143
Additions	1,713
At 31 March 2015	<u>9,856</u>

At 1 April 2014 7,133

Charge for the year	681
At 31 March 2015	<u>7,814</u>

Net book value

At 31 March 2015	<u>2,042</u>
At 31 March 2014	<u>1,010</u>

5 Debtors	2015	2014
	£	£

Trade debtors	2,868	12,462
Other debtors	17,745	21,518
	<u>20,613</u>	<u>33,980</u>

6 Creditors: amounts falling due within one year	2015	2014
	£	£

Trade creditors	86	91
Corporation tax	2,500	4,363
	<u>2,586</u>	<u>4,454</u>

7 Share capital	Nominal value	2015 Number	2015 £	2014 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	400	<u>400</u>	<u>400</u>
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8 Profit and loss account	2015
	£

At 1 April 2014	32,044
Profit for the year	11,788
	<u>23,832</u>
At 31 March 2015	

9 Dividends	2015	2014
	£	£

Dividends for which the company became liable during the year:

Dividends paid	<u>20,000</u>	<u>7,290</u>
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10 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
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	£	£	£	£
Mr E D Pereira				
Director's loan account	19,090	24,024	(29,230)	13,884
	<u>19,090</u>	<u>24,024</u>	<u>(29,230)</u>	<u>13,884</u>

11 Related party transactions

2015
£

2014
£

Pereira & Co. LLP

The director E D Pereira is a partner in Pereira & Co. LLP

Loan made by Pereira & Co. LLP, since repaid .

1,450 806

Abington Accountants Limited
Detailed profit and loss account
for the year ended 31 March 2015

	2015	2014
	£	£
Sales	29,831	33,622
Cost of sales	(974)	375
Gross profit	<u>28,857</u>	<u>33,997</u>
Administrative expenses	(15,395)	(12,776)
Operating profit	<u>13,462</u>	<u>21,221</u>
Interest receivable	826	423
Profit before tax	<u>14,288</u>	<u>21,644</u>

Abington Accountants Limited
Detailed profit and loss account
for the year ended 31 March 2015

	2015	2014
	£	£
Sales		
Sales	29,831	33,622
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Cost of sales		
Decrease/(increase) in work in progress	578	(375)
Subcontractor costs	396	-
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	974	(375)
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Administrative expenses		
Employee costs:		
Director's salary	7,956	5,264
Staff training and welfare	-	36
Travel and subsistence	315	315
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	8,271	5,615
Premises costs:		
Rates	556	511
Repairs and renewals	172	151
Insurance	217	215
Light and heat	555	341
Cleaning	219	192
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	1,719	1,410
General administrative expenses:		
Telephone and fax	419	305
Postage	-	100
Office supplies	183	95
Subscriptions	333	592
Advertising	-	422
Insurance	448	485
Computer costs	1,446	1,828
Depreciation	681	337
Bad debts	-	63
Charitable donation	1,200	1,200
Sundry expenses	154	12
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	4,864	5,439
Legal and professional costs:		
Advertising and PR	330	-
AML fees	13	13
Companies House fees	198	193
Other legal and professional	-	106
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	541	312
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