

ABBEYWOOD LANDSCAPE & BUILDING SUPPLIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2009

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ABBEYWOOD LANDSCAPE & BUILDING SUPPLIES LIMITED

COMPANY INFORMATION

1 DIRECTORS

Mr A Jarvis
Mrs H Jarvis

2 COMPANY SECRETARY

Mrs H Jarvis

3 COMPANY NUMBER

5581521

4 REGISTERED OFFICE

1 Pinnacle Way
Pride Park
Derby
DE24 8ZS

5 ACCOUNTANTS

Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
DE24 8ZS

ABBEYWOOD LANDSCAPE & BUILDING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST OCTOBER 2009

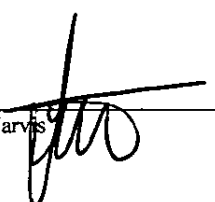
	Notes	£	2009 £	£	2008 £
FIXED ASSETS					
Intangible assets	2		18000		21000
Tangible assets	3		11513		601
			<u>29513</u>		<u>21601</u>
CURRENT ASSETS					
Stock and work in progress		1109		886	
Debtors		12478		19050	
Cash and bank balances		47284		40167	
		<u>60871</u>		<u>60103</u>	
CREDITORS					
Amounts falling due within one year		(24372)		(42490)	
Net current assets			<u>36499</u>		<u>17613</u>
Total assets less current liabilities			<u>66012</u>		<u>39214</u>
CREDITORS					
Amounts falling due after more than one year			(7083)		-
PROVISIONS FOR LIABILITIES AND CHARGES			(2418)		126
NET ASSETS			<u>56511</u>		<u>39340</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			56411		39240
SHAREHOLDERS FUNDS			<u>56511</u>		<u>39340</u>

The accounts are prepared in accordance with the special provisions within Part 15 of Companies Act 2006 relating to small companies

For the financial year ended 31st October 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The accounts were approved by the board of directors on 26th May 2010 and signed on its behalf by

Mr A. Jarvis 

The notes on pages 4 to 6 form part of these abbreviated financial statements

ABBEYWOOD LANDSCAPE & BUILDING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2009

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies are set out below.

b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Motor vehicles	- 25% on a reducing balance basis
Office equipment	- 25% on a reducing balance basis
Plant and machinery	- 25% on a reducing balance basis

c) Intangibles

Intangible fixed assets including purchased goodwill and patents are capitalised and amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives as follows:

Goodwill	- 10 Years
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d) Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overhead.

e) Turnover

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

f) Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

g) Hire purchase

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

ABBEYWOOD LANDSCAPE & BUILDING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2009 CONTINUED

2 GOODWILL

	£
COST	
At 1st November 2008	30000
Additions	-
At 31st October 2009	<u>30000</u>
AMORTISATION	
At 1st November 2008	9000
Charge for the year	3000
At 31st October 2009	<u>12000</u>
NET BOOK VALUES	
At 31st October 2009	<u>18000</u>
At 31st October 2008	<u>21000</u>

ABBEYWOOD LANDSCAPE & BUILDING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2009 CONTINUED

3 TANGIBLE FIXED ASSETS

	Motor Vehicles £	Office Equipment & Fixtures £	Plant & Machinery £	Total £
COST				
At 1st November 2008	-	1026	1	1027
Additions	14750	-	-	14750
At 31st October 2009	<u>14750</u>	<u>1026</u>	<u>1</u>	<u>1577</u>
DEPRECIATION				
At 1st November 2008	-	426	-	426
Charge for the year	3688	150	-	3838
At 31st October 2009	<u>3688</u>	<u>576</u>	<u>-</u>	<u>4264</u>
NET BOOK VALUES				
At 31st October 2009				
Owned assets	-	450	1	451
Assets under finance lease and hire purchase agreements	11062	-	-	11062
	<u>11062</u>	<u>450</u>	<u>1</u>	<u>11513</u>
At 31st October 2008				
Owned assets	-	600	1	601
Assets under finance lease and hire purchase agreements	-	-	-	-
	<u>-</u>	<u>600</u>	<u>1</u>	<u>601</u>

£3688 (2008 £Nil) of the depreciation charge relates to assets held under finance leases and hire purchase agreements

4 CALLED UP SHARE CAPITAL

	2009 £	2008 £
Issued and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>