

Registered Number 05585877

ABBEY V. S. LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	3,500	7,958
		<u>3,500</u>	<u>7,958</u>
Current assets			
Stocks		125	95
Debtors		32	711
Cash at bank and in hand		7,080	10,090
		<u>7,237</u>	<u>10,896</u>
Creditors: amounts falling due within one year		<u>(13,430)</u>	<u>(19,332)</u>
Net current assets (liabilities)		<u>(6,193)</u>	<u>(8,436)</u>
Total assets less current liabilities		<u>(2,693)</u>	<u>(478)</u>
Total net assets (liabilities)		<u>(2,693)</u>	<u>(478)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(2,694)	(479)
Shareholders' funds		<u>(2,693)</u>	<u>(478)</u>

- For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2016

And signed on their behalf by:

Virgil Simeone, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% reducing balance

Motor vehicles - 20% reducing balance

Other accounting policies

Deferred taxation:

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax that would apply when the differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	39,074
Additions	-
Disposals	(6,000)
Revaluations	-
Transfers	-
At 31 October 2015	<u>33,074</u>
Depreciation	
At 1 November 2014	31,116
Charge for the year	618
On disposals	(2,160)
At 31 October 2015	<u>29,574</u>
Net book values	

At 31 October 2015	<u>3,500</u>
At 31 October 2014	<u>7,958</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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