

AMENDED

ABBEY V.S. LIMITED

Abbreviated accounts

for the year ended 31 October 2013

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25/10/2014

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COMPANIES HOUSE

**ABBEY V.S. LIMITED**

**Abbreviated balance sheet  
as at 31 October 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		9,645		5,700
<b>Current assets</b>					
Stocks		120		125	
Debtors		662		288	
Cash at bank and in hand		16,349		19,068	
		<u>17,131</u>		<u>19,481</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(18,096)</u>		<u>(14,148)</u>	
<b>Net current (liabilities)/assets</b>			<u>(965)</u>		<u>5,333</u>
<b>Total assets less current liabilities</b>			8,680		11,033
<b>Provisions for liabilities</b>			<u>(1,140)</u>		<u>(1,140)</u>
<b>Net assets</b>			<u><u>7,540</u></u>		<u><u>9,893</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1		1
Profit and loss account			<u>7,539</u>		<u>9,892</u>
<b>Shareholders' funds</b>			<u><u>7,540</u></u>		<u><u>9,893</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**ABBEY V.S. LIMITED**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 October 2013**

For the year ended 31 October 2013 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 21 October 2014, and are signed on his behalf by:

**Virgil Simeone**  
**Director**



**Registration number 05585877**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **ABBEY V.S. LIMITED**

### **Notes to the abbreviated financial statements for the year ended 31 October 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

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

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.5. Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the 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.

# **ABBEY V.S. LIMITED**

## **Notes to the abbreviated financial statements for the year ended 31 October 2013**

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2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 November 2012	33,074	
Additions	6,000	
At 31 October 2013	<u>39,074</u>	
<b>Depreciation</b>		
At 1 November 2012	27,374	
Charge for year	2,055	
At 31 October 2013	<u>29,429</u>	
<b>Net book values</b>		
At 31 October 2013	<u>9,645</u>	
At 31 October 2012	<u>5,700</u>	
3. Share capital	2013 £	2012 £
<b>Authorised</b>		
1 Ordinary shares of £1 each	<u>1</u>	
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	
4. Transactions with director		

During the year, Virgil Simsone, provided the company with an interest free loan. At the year end, the outstanding balance was £16,626 (2012 - £12,096), which is included in creditors. There is no fixed repayment date for the loan.