

A&E ABBOTT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

Company Registration Number 05710298



A&E ABBOTT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

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A&E ABBOTT LIMITED
Registered Number 05710298

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Tangible assets			169,430		175,871
Current assets					
Stocks		4,291		4,118	
Debtors		-		1,851	
Cash at bank and in hand		60		60	
		<u>4,351</u>		<u>6,029</u>	
Creditors: Amounts falling due within one year	3	<u>(380,202)</u>		<u>(356,381)</u>	
Net current liabilities			(375,851)		(350,352)
Total assets less current liabilities			<u>(206,421)</u>		<u>(174,481)</u>
Creditors: Amounts falling due after more than one year			(6,963)		(13,925)
			<u>(213,384)</u>		<u>(188,406)</u>
Capital and reserves					
Called-up share capital	4		2		2
Profit and loss account			(213,386)		(188,408)
Shareholder's funds			<u>(213,384)</u>		<u>(188,406)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

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ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2014

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 applicable to companies subject to the small companies regime.

(note)

X These abbreviated accounts were approved by the directors and authorised for issue on and are signed on their behalf by:

X  19-12-14

Mr A Abbott
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

A&E ABBOTT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company's ability to continue as a going concern is dependent on the continued financial support of the directors. The directors do not anticipate withdrawing this financial support in the foreseeable future.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Fixed assets

Fixed assets are recorded at cost. Cost represents purchase price together with any incidental costs on acquisition exclusive of value added tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Improvements to Property	- 2% straight line
Kitchen & Shop Equipment	-15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated as the cost incurred in bringing the stocks to their present location and condition.

A&E ABBOTT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2013 and 31 March 2014	<u>231,855</u>
Depreciation	
At 1 April 2013	55,984
Charge for year	<u>6,441</u>
At 31 March 2014	<u>62,425</u>
Net book value	
At 31 March 2014	<u>169,430</u>
At 31 March 2013	<u>175,871</u>

A&E ABBOTT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>14,432</u>	<u>13,679</u>

4. Share capital

Authorised share capital:

	2014	2013
	£	£
998 Ordinary shares of £1 each	998	998
1 Ordinary 'A' share of £1 each	1	1
1 Ordinary 'B' share of £1 each	1	1
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary 'A' shares of £1 each	1	1	1	1
Ordinary 'B' shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>