

Company Registration No. 05710298 (England and Wales)

A & E ABBOTT LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015**

TUESDAY



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COMPANIES HOUSE

A & E ABBOTT LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015**


	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	163,412		169,430	
Current assets					
Stocks		4,374		4,291	
Debtors		1,990		-	
Cash at bank and in hand		60		60	
		<u>6,424</u>		<u>4,351</u>	
Creditors: amounts falling due within one year		<u>(400,493)</u>		<u>(380,202)</u>	
Net current liabilities			(394,069)		(375,851)
Total assets less current liabilities			(230,657)		(206,421)
Creditors: amounts falling due after more than one year			-		(6,963)
Net liabilities			<u>(230,657)</u>		<u>(213,384)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(230,659)		(213,386)
Shareholders' funds			<u>(230,657)</u>		<u>(213,384)</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 18.12.15 and are signed on its behalf by:



 Mrs E Abbott
 Director

A & E ABBOTT LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

Basis of accounting

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

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources to indicate that the company will continue to trade within its existing bank facilities.

Turnover

The turnover shown in the profit and loss accounts 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.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to Property	2% straight line
Kitchen and Shop equipment	15% reducing balance

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

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.

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 tax in the future or a right to pay less tax in the future have occurred at 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 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.

A & E ABBOTT LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2014 & at 31 March 2015	231,855
Depreciation	
At 1 April 2014	64,825
Charge for the year	3,618
At 31 March 2015	68,443
Net book value	
At 31 March 2015	163,412
At 31 March 2014	169,430

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary 'A' and 1 Ordinary 'B' of £1 each	2	2