REGISTRAR'S COPY

Abbey Joinery (Hull) Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2012

Company Registration No 06109185

Company Registration No 06109185

Abbey Joinery (Hull) Limited
UNAUDITED ABBREVIATED BALANCE SHEET
31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS	1		
Intangible assets		269,221	329,048
Tangible assets		21,305	35,532
		290,526	364,580
CURRENT ASSETS			
Stocks		1,250	2,000
Debtors		104,528	123,002
Cash at bank and in hand		-	13,281
		105,778	138,283
CREDITORS amounts falling due within one year	2	325,189	379,100
NET CURRENT LIABILITIES		(219,411)	(240,817)
TOTAL ASSETS LESS CURRENT LIABILITIES		71,115	123,763
PROVISIONS FOR LIABILITIES AND CHARGES		1,173	3,317
		69,942	120,446
CAPITAL AND RESERVES			
Called up equity share capital	3	1,000	1,000
Profit and loss account		68,942	119,446
SHAREHOLDERS' FUNDS		69,942	120,446

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 18 September 2013 and are signed on their behalf by

A L Wood
Director

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)

The company continues to meet its day to day working capital requirements with support from the directors The company has continued to operate within agreed facilities and the directors believe that the company has the ongoing support of its current bankers to ensure sufficient funds are available for the foreseeable future

The directors are of the opinion that the company will trade profitably in the foreseeable future and with their continued support believe it appropriate to adopt the going concern basis of accounting

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty

AMORTISATION

Amortisation is calculated so as to write off the cost of an intangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	-	10% straight line

FIXED ASSETS

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provisions for impairment Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset to its estimated residual value over its expected useful life as follows,

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% straight line
Motor Vehicles	-	25% 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

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

OPERATING LEASE AGREEMENTS

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

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 Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date Deferred tax is measured on a non-discounted basis

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Abbey Joinery (Hull) Limited
UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2012

1 FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost			
At 1 January 2012 and 31 December 2012	598,270	95,588	693,858
Depreciation			
At 1 January 2012	269,222	60,056	329,278
Charge for year	59,827	14,227	74,054
At 31 December 2012	329,049	74,283	403,332
Net book value			
At 31 December 2012	269,221	21,305	290,526
At 31 December 2011	329,048	35,532	364,580

2 CREDITORS amounts falling due within one year

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

	2012	2011
	£	£
Bank loans and overdrafts	40,850	-

3 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000