

**Registered Number 06253087**

**ABBEY ELECTRICAL (SCARBOROUGH) LIMITED**

**Abbreviated Accounts**

**31 March 2014**

**Abbreviated Balance Sheet as at 31 March 2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	22,546	27,908
		<u>22,546</u>	<u>27,908</u>
<b>Current assets</b>			
Stocks		8,000	8,346
Debtors		68,409	22,123
Cash at bank and in hand		5	-
		<u>76,414</u>	<u>30,469</u>
<b>Creditors: amounts falling due within one year</b>	3	(130,268)	(55,743)
<b>Net current assets (liabilities)</b>		<u>(53,854)</u>	<u>(25,274)</u>
<b>Total assets less current liabilities</b>		<u>(31,308)</u>	<u>2,634</u>
<b>Creditors: amounts falling due after more than one year</b>	3	-	(12,519)
<b>Provisions for liabilities</b>		-	(3,790)
<b>Total net assets (liabilities)</b>		<u>(31,308)</u>	<u>(13,675)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(31,309)	(13,676)
<b>Shareholders' funds</b>		<u>(31,308)</u>	<u>(13,675)</u>

- For the year ending 31 March 2014 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 March 2015

And signed on their behalf by:

**Mr Paul David Greatorex, Director**

Notes to the Abbreviated Accounts for the period ended 31 March 2014

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 and derives from the provision of goods falling within the company's ordinary activities.

**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 - 25% reducing balance

**Valuation information and policy**

Stock

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

**Other accounting policies**

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the director considers 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 measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Basis of preparation - going concern

In assessing the appropriateness of the application of the going concern basis, the director has

considered the uncertainties around the general economic environment, the current and future trading performance of the company and available cash. The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, accordingly he continues to adopt the going concern basis in preparing the financial statements.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2013	55,662
Additions	936
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>56,598</u>
<b>Depreciation</b>	
At 1 April 2013	27,754
Charge for the year	6,298
On disposals	-
At 31 March 2014	<u>34,052</u>
<b>Net book values</b>	
At 31 March 2014	<u>22,546</u>
At 31 March 2013	<u>27,908</u>

## 3 Creditors

	2014	2013
	£	£
Secured Debts	12,099	17,078

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1 Ordinary shares of £1 each	1	1

## 5 Transactions with directors

Name of director receiving advance or credit:	Mrs Paul David Greatorex
Description of the transaction:	Loan
Balance at 1 April 2013:	£ 0
Advances or credits made:	£ 7,681
Advances or credits repaid:	£ 0
Balance at 31 March 2014:	<u>£ 7,681</u>

The loan to the director detailed above, is an aggregate of the advances and credits granted in the

year. Interest has been charged at a rate of 4% per annum to 31 March 2014 on any overdrawn director's loan account balance.

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