

Registered Number 06329153

ABBEYWOOD INTERIORS LIMITED

Abbreviated Accounts

30 September 2013

Abbreviated Balance Sheet as at 30 September 2013

Notes 30/09/2013 31/07/2012

		£	£
Fixed assets			
Tangible assets	2	30,121	17,569
		<u>30,121</u>	<u>17,569</u>
Current assets			
Stocks		42,677	42,972
Debtors		386	3,771
Cash at bank and in hand		3,774	32,114
		<u>46,837</u>	<u>78,857</u>
Creditors: amounts falling due within one year		(61,147)	(80,897)
Net current assets (liabilities)		<u>(14,310)</u>	<u>(2,040)</u>
Total assets less current liabilities		<u>15,811</u>	<u>15,529</u>
Total net assets (liabilities)		<u>15,811</u>	<u>15,529</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		15,809	15,527
Shareholders' funds		<u>15,811</u>	<u>15,529</u>

- For the year ending 30 September 2013 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 18 March 2014

And signed on their behalf by:

Mr S Calladine, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2013

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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% reducing balance

Motor vehicles 25% reducing balance

Other accounting policies

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Tangible fixed assets

£

Cost

At 1 August 2012

33,104

Additions	20,717
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2013	<u>53,821</u>
Depreciation	
At 1 August 2012	15,535
Charge for the year	8,165
On disposals	-
At 30 September 2013	<u>23,700</u>
Net book values	
At 30 September 2013	<u>30,121</u>
At 31 July 2012	<u>17,569</u>

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