

Registered number
06329153

Abbeywood Interiors Ltd

Abbreviated Accounts

31 July 2010

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Abbeywood Interiors Ltd
Registered number:
Abbreviated Balance Sheet
as at 31 July 2010

06329153

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	7,752	9,193
Current assets			
Stocks		29,119	11,889
Debtors		26,707	19,525
Cash at bank and in hand		66,930	13,169
		<u>122,756</u>	<u>44,583</u>
Creditors: amounts falling due within one year		(121,580)	(48,477)
Net current assets/(liabilities)		<u>1,176</u>	<u>(3,894)</u>
Total assets less current liabilities		<u>8,928</u>	<u>5,299</u>
Creditors: amounts falling due after more than one year		(4,529)	(6,341)
Net assets/(liabilities)		<u>4,399</u>	<u>(1,042)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		4,397	(1,044)
Shareholders' funds		<u>4,399</u>	<u>(1,042)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Mr S Calladine
 Director

Approved by the board on 7th April 2011

Abbeywood Interiors Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2010

1 Accounting policies

Basis of preparation

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

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

Depreciation

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

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

Abbeywood Interiors Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2010

2 Tangible fixed assets	£
Cost	
At 1 August 2009	13,473
Additions	2,150
Surplus on revaluation	-
Disposals	(3,500)
At 31 July 2010	<u>12,123</u>
Depreciation	
At 1 August 2009	4,280
Charge for the year	1,622
Surplus on revaluation	-
On disposals	(1,531)
At 31 July 2010	<u>4,371</u>
Net book value	
At 31 July 2010	<u>7,752</u>
At 31 July 2009	<u>9,193</u>

3 Share capital	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>