

Registered Number 06329153

ABBEYWOOD INTERIORS LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	22,996	28,575
		<u>22,996</u>	<u>28,575</u>
Current assets			
Stocks		21,958	26,168
Debtors		16,620	-
Cash at bank and in hand		79,055	156,627
		<u>117,633</u>	<u>182,795</u>
Creditors: amounts falling due within one year		<u>(114,721)</u>	<u>(193,633)</u>
Net current assets (liabilities)		<u>2,912</u>	<u>(10,838)</u>
Total assets less current liabilities		<u>25,908</u>	<u>17,737</u>
Total net assets (liabilities)		<u>25,908</u>	<u>17,737</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		25,906	17,735
Shareholders' funds		<u>25,908</u>	<u>17,737</u>

- For the year ending 30 September 2016 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 22 November 2016

And signed on their behalf by:

Mr S Calladine, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016

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 October 2015

58,546

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>58,546</u>
Depreciation	
At 1 October 2015	29,971
Charge for the year	5,579
On disposals	-
At 30 September 2016	<u>35,550</u>
Net book values	
At 30 September 2016	<u>22,996</u>
At 30 September 2015	<u>28,575</u>

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