

Company No 06404593

Abbey Solicitors Limited

Abbreviated Financial Statements

For the year ended 31st March 2013

**BRIERLEY COLEMAN & COMPANY ACCOUNTANTS
SUITE 327-328 CITIBASE
40 PRINCESS STREET
MANCHESTER M1 6DE**

FRIDAY



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COMPANIES HOUSE

Company No 06404593

Abbey Solicitors Limited

Abbreviated Financial Statements

For the year ended 31st March 2013

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Abbey Solicitors Limited

Balance Sheet as at 31st March 2013

Fixed Assets	Notes	
Intangible Assets	1	990000
Tangible Assets	2	4604
		994604
Current Assets		
Work in Progress		296840
Debtors (due within 1 year)	3	183515
Cash at Bank		<u>1233366</u>
		<u>1713721</u>
Current Liabilities		
Creditors (Due within 1 year)	4	<u>-2061581</u>
Net Current Liabilities		<u>-347860</u>
Total Assets less Current Liabilities		646744
Long-Term Liabilities		
Creditors (Due after more than 1 year)	5	<u>-300000</u>
Net Assets		<u>346744</u>
Capital and Reserves		
Share Capital	5	100
Profit and Loss Reserve	6	<u>346644</u>
		<u>346744</u>

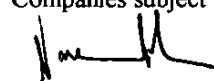
- 1) For the year ended 31st March 2013 the Company was entitled to exemption from Audit under Section 477 of the Companies Act 2006 relating to small Companies

2) **Directors Responsibilities**

The members have not required the Company to obtain an Audit of its accounts 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 Accounts

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small Companies regime



N. Ullah

Director 04.12.2013, Date

Abbey Solicitors Limited

Notes to the Accounts - 31st March 2013

1)	Intangible Assets	Goodwill
	Valuation at 10 April 2012	1485000
	<u>Less Amortisation in the year</u>	<u>-495000</u>
	At 31 March 2013	<u>990000</u>
2)	Tangible Assets	Equipment
	Cost	18412
	Additions	<u>3225</u>
	At 31 March 2013	<u>21637</u>
	Depreciation	
	Balance b/f	15498
	Charge for year	<u>1535</u>
	At 31 March 2013	<u>17033</u>
	Net Book Value	
	At 31 March 2013	<u>4604</u>

7) Accounting Policies

a) Accounting Convention

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for small entities (effective 2008)

b) Turnover

Turnover represents the fees invoiced in the year for the supply of legal services and are stated net of Value Added Tax

c) Goodwill

The Goodwill amount represents the value of the business on 10 April 2012 after the transfer from N Ullah trading as Abbey Solicitors.

The Goodwill is being amortised evenly over its useful life of 3 years

d) Depreciation

Depreciation has been provided in the year as follows -

Equipment - 25% per annum using the straight-line method

Abbey Solicitors Limited

Notes to the Accounts (continued) - 31st March 2013

8) Related Party Disclosures

Included in Creditors is a loan from the director of £641442 which is split between falling due within 1 year (£341442) and falling due after more than 1 year (£300000)

The loan is interest free with no fixed repayment term

9) Ultimate Controlling Party

The company is under the control of its director who holds 100% of the issued ordinary share capital