

Registered Number 06471154

ABBHEY SEALANTS LIMITED

Abbreviated Accounts

31 January 2016

ABBHEY SEALANTS LIMITED

Registered Number 06471154

Balance Sheet as at 31 January 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		2,833	3,667
Tangible		8,231	9,889
		<u>11,064</u>	<u>13,556</u>
Current assets			
Debtors		53,716	56,718
Cash at bank and in hand		45,424	12,996
Total current assets		<u>99,140</u>	<u>69,714</u>
Creditors: amounts falling due within one year		(83,331)	(71,716)
Net current assets (liabilities)		15,809	(2,002)
Total assets less current liabilities		<u>26,873</u>	<u>11,554</u>
Total net assets (liabilities)		<u>26,873</u>	<u>11,554</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		26,773	11,454

Shareholders funds

26,873

11,554

- a. For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2016

And signed on their behalf by:

N Freshwater, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-Over 10 years

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment	20% Reducing Balance
Commercial vehicles	20% Reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 February 2015	10,000	23,133	33,133
Additions		400	400
At 31 January 2016	10,000	23,533	33,533

Depreciation

At 01 February 2015	6,333	13,244	19,577
Charge for year	834	2,058	2,892
At 31 January 2016	<u>7,167</u>	<u>15,302</u>	<u>22,469</u>

Net Book Value

At 31 January 2016	2,833	8,231	11,064
At 31 January 2015	<u>3,667</u>	<u>9,889</u>	<u>13,556</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100