

Registered Number 06471154

ABBHEY SEALANTS LIMITED

Abbreviated Accounts

31 January 2015

ABBHEY SEALANTS LIMITED

Registered Number 06471154

Balance Sheet as at 31 January 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		3,667	4,500
Tangible		9,889	11,576
		<u>13,556</u>	<u>16,076</u>
Current assets			
Debtors		67,952	30,595
Cash at bank and in hand		12,996	9,413
Total current assets		<u>80,948</u>	<u>40,008</u>
Creditors: amounts falling due within one year		(81,928)	(47,481)
Net current assets (liabilities)		(980)	(7,473)
Total assets less current liabilities		<u>12,576</u>	<u>8,603</u>
Total net assets (liabilities)		<u>12,576</u>	<u>8,603</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		12,476	8,503

Shareholders funds

12,576

8,603

- a. For the year ending 31 January 2015 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 28 October 2015

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 2015

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 April 2008).

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.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 2014	10,000	22,348	32,348
Additions		785	785
At 31 January 2015	<u>10,000</u>	<u>23,133</u>	<u>33,133</u>

Depreciation

At 01 February 2014	5,500	10,772	16,272
Charge for year	833	2,472	3,305
At 31 January 2015	<u>6,333</u>	<u>13,244</u>	<u>19,577</u>

Net Book Value

At 31 January 2015	3,667	9,889	13,556
At 31 January 2014	<u>4,500</u>	<u>11,576</u>	<u>16,076</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100