

COMPANY REGISTRATION NUMBER 6539762

**ABBHEY JACK LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2011**



**WEBB HOUSE LIMITED**

Chartered Accountants  
11 Duncan Close  
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**ABBAY JACK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 31 MARCH 2011**

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**ABBHEY JACK LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		<b>1</b>	<b>1</b>
Tangible assets		<b>25,369</b>	<b>22,942</b>
		<b>25,370</b>	<b>22,943</b>
<b>CURRENT ASSETS</b>			
Stocks		<b>6,078</b>	<b>6,300</b>
Debtors		<b>10,212</b>	<b>9,953</b>
Cash at bank and in hand		<b>960</b>	<b>9,890</b>
		<b>17,250</b>	<b>26,143</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>26,331</b>	<b>32,171</b>
<b>NET CURRENT LIABILITIES</b>		<b>(9,081)</b>	<b>(6,028)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>16,289</b>	<b>16,915</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>847</b>	<b>3,766</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>4,699</b>	<b>4,157</b>
		<b>10,743</b>	<b>8,992</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	<b>100</b>	<b>100</b>
Profit and loss account		<b>10,643</b>	<b>8,892</b>
<b>SHAREHOLDERS' FUNDS</b>		<b>10,743</b>	<b>8,992</b>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# ABBEY JACK LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for.

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19/12/2011, and are signed on their behalf by

MR A McSWEENEY  
Director



Company Registration Number: 6539762

The notes on pages 3 to 5 form part of these abbreviated accounts.

**ABBHEY JACK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 31 MARCH 2011**

**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 period, exclusive of Value Added Tax

**Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation 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

Leasehold Property	-	Over 22 years
Fixtures & Fittings	-	20% on wdv
Motor Vehicles	-	25% on wdv
Equipment	-	20% on wdv

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

# **ABBAY JACK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD ENDED 31 MARCH 2011**

### **1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

The company has no financial instruments.

### **2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2010	1	30,815	30,816
Additions	—	8,366	8,366
<b>At 31 March 2011</b>	<u>1</u>	<u>39,181</u>	<u>39,182</u>
<b>DEPRECIATION</b>			
At 1 April 2010	—	7,873	7,873
Charge for period	—	5,939	5,939
<b>At 31 March 2011</b>	<u>—</u>	<u>13,812</u>	<u>13,812</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2011</b>	<u>1</u>	<u>25,369</u>	<u>25,370</u>
At 31 March 2010	<u>1</u>	<u>22,942</u>	<u>22,943</u>

### **3. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr A McSweeney and Ms J Y Roberts throughout the current and previous year. Mr A McSweeney is the managing director.

The company made a loan to Mr A McSweeney, a director, during the period of £3,243 and this was outstanding at the balance sheet date. No interest is being charged and no repayment terms have been set.

**ABBHEY JACK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 31 MARCH 2011**

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>