

**Registered Number 06555128**

**ABBOTS PARTIES LIMITED**

**Abbreviated Accounts**

**31 March 2016**

**ABBOTS PARTIES LIMITED**

**Registered Number 06555128**

**Balance Sheet as at 31 March 2016**

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Tangible		23,520	19,361
		<u>23,520</u>	<u>19,361</u>
<b>Current assets</b>			
Debtors		49,830	45,207
Cash at bank and in hand		0	4,065
Total current assets		<u>49,830</u>	<u>49,272</u>
<b>Creditors: amounts falling due within one year</b>		(34,896)	(35,272)
<b>Net current assets (liabilities)</b>		14,934	14,000
<b>Total assets less current liabilities</b>		<u>38,454</u>	<u>33,361</u>
<b>Provisions for liabilities</b>		(2,973)	(1,708)
<b>Total net assets (liabilities)</b>		<u>35,481</u>	<u>31,653</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		35,480	31,652

**Shareholders funds**

35,481

31,653

- a. For the year ending 31 March 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 27 September 2016

And signed on their behalf by:

**M Johnston, 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 March 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 April 2008).

**Turnover**

Turnover represents the amounts earned for work carried out during the year.

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

**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: 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 director considers 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.

**Fixed Assets**

All fixed assets are initially recorded at cost.

### Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### Depreciation

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

Plant & Machinery	25% Straight line
Motor Vehicles	20% Reducing balance
Equipment	8% Straight line

## 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 April 2015	45,505	45,505
Additions	9,500	9,500
Disposals	(2,185)	(2,185)
At 31 March 2016	<u>52,820</u>	<u>52,820</u>
<b>Depreciation</b>		
At 01 April 2015	26,144	26,144
Charge for year	4,251	4,251
On disposals	(1,095)	(1,095)
At 31 March 2016	<u>29,300</u>	<u>29,300</u>
<b>Net Book Value</b>		
At 31 March 2016	23,520	23,520
At 31 March 2015	<u>19,361</u>	<u>19,361</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
1 Ordinary of £1 each	1	1