

# ABBOTTSFIELD LTD

Unaudited Abbreviated Accounts  
for the Year Ended 31 July 2010

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**ABBOTTSFIELD LTD**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Accountants' Report to the Director on the Unaudited Financial Statements of  
ABBOTTSFIELD LTD**

In accordance with the engagement letter dated 1 October 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
David J Evans Ltd

1 Kirton Grove  
Solihull  
B91 3NW

29 March 2011

**ABBOTTSFIELD LTD**  
**Abbreviated Balance Sheet as at 31 July 2010**

		31 July 2010		31 July 2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,192		4,761
<b>Current assets</b>					
Debtors		48,145		24,494	
Cash at bank and in hand		<u>1,126</u>		<u>317</u>	
		49,271		24,811	
<b>Creditors: Amounts falling due within one year</b>		<u>(58,562)</u>		<u>(23,752)</u>	
<b>Net current (liabilities)/assets</b>			<u>(9,291)</u>		<u>1,059</u>
<b>Net (liabilities)/assets</b>			<u>(6,099)</u>		<u>5,820</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss reserve			<u>(6,100)</u>		<u>5,819</u>
<b>Shareholders' (deficit)/funds</b>			<u>(6,099)</u>		<u>5,820</u>

For the year ending 31 July 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These accounts were approved by the Director on 29 March 2011

  
S J Florance  
Director

## **ABBOTTSFIELD LTD**

### **Notes to the abbreviated accounts for the Year Ended 31 July 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% straight line basis
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##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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

## ABBOTTSFIELD LTD

### Notes to the abbreviated accounts for the Year Ended 31 July 2010

*continued*

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 August 2009 and 31 July 2010	<u>6,277</u>
<b>Depreciation</b>	
As at 1 August 2009	1,516
Charge for the year	<u>1,569</u>
As at 31 July 2010	<u>3,085</u>
<b>Net book value</b>	
As at 31 July 2010	<u>3,192</u>
As at 31 July 2009	<u>4,761</u>

#### 3 Share capital

	<b>31 July 2010 £</b>	<b>31 July 2009 £</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

#### 4 Related parties

##### Controlling entity

The company is controlled by Mr S J Florance who owns 100% of the issued share capital