

Registration number 6796946

Abingdon Craft And Design Fairs Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2012

PH Accountancy Services
13 Market Place
Uttoxeter
Staffordshire
ST14 8HY

TUESDAY



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COMPANIES HOUSE

Abingdon Craft And Design Fairs Limited
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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 5) have been prepared

**Association of Accounting Technicians Accountants' Report to the Board of Directors
on the Preparation of the Unaudited Statutory Accounts of
Abingdon Craft And Design Fairs Limited
for the Year Ended 30 April 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abingdon Craft And Design Fairs Limited for the year ended 30 April 2012 set out on pages from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of Abingdon Craft And Design Fairs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abingdon Craft And Design Fairs Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abingdon Craft And Design Fairs Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abingdon Craft And Design Fairs Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Abingdon Craft And Design Fairs Limited. You consider that Abingdon Craft And Design Fairs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abingdon Craft And Design Fairs Limited. 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 statutory accounts.



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12 November 2012

Abingdon Craft And Design Fairs Limited
(Registration number: 6796946)
Abbreviated Balance Sheet at 30 April 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		11,000	12,375
Tangible fixed assets		21,288	20,874
		<u>32,288</u>	<u>33,249</u>
Current assets			
Debtors		3,991	2,716
Creditors Amounts falling due within one year		(27,972)	(36,475)
Net current liabilities		<u>(23,981)</u>	<u>(33,759)</u>
Total assets less current liabilities		8,307	(510)
Creditors Amounts falling due after more than one year		(114,936)	(76,604)
Net liabilities		<u>(106,629)</u>	<u>(77,114)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(106,729)	(77,214)
Shareholders' deficit		<u>(106,629)</u>	<u>(77,114)</u>


For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on 12 November 2012 and signed on its behalf by


Mr Ian George North
Director

Abingdon Craft And Design Fairs Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

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

The financial statements have been prepared on a going concern basis. The company continues to rely on the financial support of the directors and is foreseen to be the situation for a further year.

Turnover

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line basis

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:

Asset class	Depreciation method and rate
Vehicles, plant and machinery	25% reducing balance basis
Office equipment	25% reducing balance basis

Hire purchase and leasing

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

Abingdon Craft And Design Fairs Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2011	13,750	28,647	42,397
Additions	-	16,147	16,147
Disposals	-	(15,277)	(15,277)
At 30 April 2012	13,750	29,517	43,267
Depreciation			
At 1 May 2011	1,375	7,773	9,148
Charge for the year	1,375	3,320	4,695
Eliminated on disposals	-	(2,864)	(2,864)
At 30 April 2012	2,750	8,229	10,979
Net book value			
At 30 April 2012	11,000	21,288	32,288
At 30 April 2011	12,375	20,874	33,249

Abingdon Craft And Design Fairs Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

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3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mrs Jayne Elizabeth North				
amounts due to the director	54,338	-	29,832	-
no interest is charged	-	-	-	-
	<u>54,338</u>	<u>-</u>	<u>29,832</u>	<u>-</u>
Mr Ian George North				
amounts due to the director	54,886	-	30,372	-
no interest is charged	-	-	-	-
	<u>54,886</u>	<u>-</u>	<u>30,372</u>	<u>-</u>