

Registration number 6796946

# Abingdon Craft And Design Fairs Limited

Unaudited Abbreviated Accounts  
for the Period from 1 March 2009 to 30 April 2010

WEDNESDAY



A29 \*A25JCNTS\* 294  
29/09/2010  
COMPANIES HOUSE

PH Accountancy Services  
13 Market Place  
Uttoxeter  
Staffordshire  
ST14 8HY

# **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

**Accountants' Report to the Directors on the Unaudited Financial Statements of  
Abingdon Craft And Design Fairs Limited**

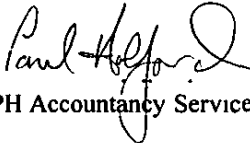
In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

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 30 April 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 period.

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.

  
PH Accountancy Services

25 September 2010

13 Market Place  
Uttoxeter  
Staffordshire  
ST14 8HY

**Abingdon Craft And Design Fairs Limited**  
**Abbreviated Balance Sheet as at 30 April 2010**

30 April 2010

	Note	£	£
<b>Fixed assets</b>			
Intangible assets	2		13,750
Tangible assets	2		9,580
			<u>23,330</u>
<b>Current assets</b>			
Debtors		406	
Cash at bank and in hand		9,504	
		<u>9,910</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(22,324)</u>	
<b>Net current liabilities</b>			<u>(12,414)</u>
<b>Total assets less current liabilities</b>			10,916
<b>Creditors: Amounts falling due after more than one year</b>			<u>(32,736)</u>
<b>Net liabilities</b>			<u>(21,820)</u>
<b>Capital and reserves</b>			
Called up share capital	3		100
Profit and loss reserve			<u>(21,920)</u>
<b>Shareholders' deficit</b>			<u>(21,820)</u>

For the financial period ended 30 April 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board on 25 September 2010 and signed on its behalf by



Mr Ian George North  
Director

The notes on pages 3 to 5 form an integral part of these financial statements

## **Abingdon Craft And Design Fairs Limited**

### **Notes to the abbreviated accounts for the Period Ended 30 April 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)

##### **Turnover**

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

##### **Amortisation**

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

##### **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.

Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

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

##### **Hire purchase and finance lease contracts**

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 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 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.

##### **Operating leases**

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 Period Ended 30 April 2010

*continued*

### 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.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
Additions	<u>13,750</u>	<u>11,924</u>	<u>25,674</u>
<b>Depreciation</b>			
Charge for the period	<u>-</u>	<u>2,344</u>	<u>2,344</u>
<b>Net book value</b>			
As at 30 April 2010	<u>13,750</u>	<u>9,580</u>	<u>23,330</u>

### 3 Share capital

	30 April 2010 £
<b>Authorised</b>	
<b>Equity</b>	
100 ordinary shares of £1 each	<u>100</u>
<b>Allotted, called up and fully paid</b>	
<b>Equity</b>	
100 ordinary shares of £1 each	<u>100</u>

**Abingdon Craft And Design Fairs Limited**  
**Notes to the abbreviated accounts for the Period Ended 30 April 2010**

*continued*

**4 Related parties**

**Controlling entity**

The company is controlled by the directors who own 100% of the called up share capital

**Directors' loan accounts**

The following balances owed to the directors were outstanding at the period end.

	<b>30 April 2010</b>
	<b>£</b>
I G North	13,713
J E North	13,314
	<u>27,027</u>

No interest is charged in respect of these balances

The directors have confirmed their continued support of the company and that they will not seek repayment of their loans for a minimum of two years or of such time as the company is able to