

ABBAY CATERING EQUIPMENT HIRE LTD
UNAUDITED ABBREVIATED ACCOUNTS
28 FEBRUARY 2011

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COMPANIES HOUSE

HARGREAVES BROWN & BENSON

Chartered Accountants
Colne
Lancashire
United Kingdom
BB8 9DG

ABBNEY CATERING EQUIPMENT HIRE LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

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ABBEY CATERING EQUIPMENT HIRE LTD

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		977	1,667
Tangible assets		<u>107,709</u>	<u>106,049</u>
		<u>108,686</u>	<u>107,716</u>
CURRENT ASSETS			
Stocks		3,875	4,150
Debtors		28,447	5,251
Cash at bank and in hand		<u>8,621</u>	<u>199</u>
		40,943	9,600
CREDITORS: Amounts falling due within one year		<u>13,541</u>	<u>2,317</u>
NET CURRENT ASSETS		<u>27,402</u>	<u>7,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>136,088</u>	<u>114,999</u>
CREDITORS: Amounts falling due after more than one year		<u>130,459</u>	<u>114,000</u>
		<u>5,629</u>	<u>999</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	5,000	5,000
Profit and loss account		<u>629</u>	<u>(4,001)</u>
SHAREHOLDERS' FUNDS		<u>5,629</u>	<u>999</u>

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 year 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 year and of its profit or loss for the financial year 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

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBEY CATERING EQUIPMENT HIRE LTD

ABBREVIATED BALANCE SHEET *(continued)*


28 FEBRUARY 2011

These abbreviated accounts were approved by the directors and authorised for issue on 29 November 2011, and are signed on their behalf by

MRS D MONK


Company Registration Number 06830542

MRS O McCAFFREY



The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBEEY CATERING EQUIPMENT HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 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 is the amount derived from ordinary activities, is stated after trade discounts

Amortisation

Amortisation 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

Website - 33 1/3% straight line

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

Plant & Equipment	- 10% straight line
Fixtures & Fittings	- 10% straight line
Motor Vehicles	- 25% reducing balance

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

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

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

ABBEY CATERING EQUIPMENT HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 March 2010	2,070	112,438	114,508
Additions	–	15,075	15,075
At 28 February 2011	2,070	127,513	129,583
DEPRECIATION			
At 1 March 2010	403	6,389	6,792
Charge for year	690	13,415	14,105
At 28 February 2011	1,093	19,804	20,897
NET BOOK VALUE			
At 28 February 2011	977	107,709	108,686
At 28 February 2010	1,667	106,049	107,716

3. CAPITAL COMMITMENTS

The company's total secured borrowings are £20,069 as at 28 February 2011 (2010 nil)

4. RELATED PARTY TRANSACTIONS

The company was under the joint control of Ms D Monk and Ms O McCaffrey throughout the current period. Ms D Monk and Ms O McCaffrey are the managing directors and majority shareholders.

Movements on the current account have created the year end balance of £119,930 which is shown in Note 9, Creditors. Amounts falling due within one year to the accounts as £5,930 and Note 10, Creditors. Amounts falling due after more than one year to the accounts as £114,000.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>