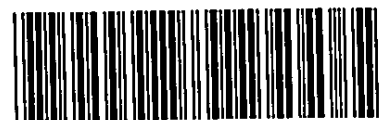


ABBAY CATERING EQUIPMENT HIRE LTD
ABBREVIATED ACCOUNTS
28 FEBRUARY 2010

HARGREAVES BROWN & BENSON

Chartered Accountants
Colne
Lancashire
United Kingdom
BB8 9DG

FRIDAY



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26/11/2010

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COMPANIES HOUSE

ABBAY CATERING EQUIPMENT HIRE LTD

ABBREVIATED ACCOUNTS

PERIOD ENDED 28 FEBRUARY 2010

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ABBAY CATERING EQUIPMENT HIRE LTD

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2010

	Note	£	2010 £
FIXED ASSETS	2		
Intangible assets			1,667
Tangible assets			106,049
			<u>107,716</u>
CURRENT ASSETS			
Stocks		4,150	
Debtors		5,251	
Cash at bank and in hand		199	
		<u>9,600</u>	
CREDITORS: Amounts falling due within one year		<u>2,317</u>	
NET CURRENT ASSETS			<u>7,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>114,999</u>
CREDITORS: Amounts falling due after more than one year			<u>114,000</u>
			<u>999</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4		5,000
Profit and loss account			(4,001)
SHAREHOLDERS' FUNDS			<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 period 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 period and of its profit or loss for the financial period 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

These abbreviated accounts were approved by the directors and authorised for issue on 25 November 2010, and are signed on their behalf by

Odette McCaffrey
MRS O McCAFFREY

Company Registration Number 6830542

The notes on pages 2 to 4 form part of these abbreviated accounts

ABBEY CATERING EQUIPMENT HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 28 FEBRUARY 2010

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 and other sales taxes

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, with the following exceptions

ABBNEY CATERING EQUIPMENT HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 28 FEBRUARY 2010

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider 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

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	<u>2,070</u>	<u>112,438</u>	<u>114,508</u>
At 28 February 2010	<u>2,070</u>	<u>112,438</u>	<u>114,508</u>
DEPRECIATION			
Charge for period	<u>403</u>	<u>6,389</u>	<u>6,792</u>
At 28 February 2010	<u>403</u>	<u>6,389</u>	<u>6,792</u>
NET BOOK VALUE			
At 28 February 2010	<u>1,667</u>	<u>106,049</u>	<u>107,716</u>
At 28 February 2009	<u>-</u>	<u>-</u>	<u>-</u>

ABBEY CATERING EQUIPMENT HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 28 FEBRUARY 2010

3. 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 £114,672 which is shown in Note 9, Creditors Amounts falling due within one year to the full accounts as £672 and Note 10, Creditors Amounts falling due after more than one year to the full accounts as £114,000

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

4 SHARE CAPITAL

Allotted, called up and fully paid:

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

The shares issued represent the allotment of shares upon subscription, the proceeds of which represent the company's opening working capital