

Abbey Catering Equipment Hire Ltd

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

Abbey Catering Equipment Hire 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 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Abbey Catering Equipment Hire Ltd
for the Year Ended 28 February 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey Catering Equipment Hire Ltd for the year ended 28 February 2015 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abbey Catering Equipment Hire Ltd. Our work has been undertaken solely to prepare for your approval the accounts of Abbey Catering Equipment Hire Ltd 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 Abbey Catering Equipment Hire Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abbey Catering Equipment Hire Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Catering Equipment Hire Ltd. You consider that Abbey Catering Equipment Hire Ltd 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 Abbey Catering Equipment Hire Ltd.

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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24 November 2015

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Abbey Catering Equipment Hire Ltd
(Registration number: 06830542)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		78,420	83,141
Current assets			
Stocks		3,445	3,524
Debtors		17,873	16,655
Cash at bank and in hand		204	-
		21,522	20,179
Creditors: Amounts falling due within one year		(16,659)	(17,541)
Net current assets		4,863	2,638
Total assets less current liabilities		83,283	85,779
Creditors: Amounts falling due after more than one year		(79,814)	(122,666)
Net assets/(liabilities)		3,469	(36,887)
Capital and reserves			
Called up share capital	4	45,000	5,000
Profit and loss account		(41,531)	(41,887)
Shareholders' funds/(deficit)		3,469	(36,887)

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbey Catering Equipment Hire Ltd
(Registration number: 06830542)
Abbreviated Balance Sheet at 28 February 2015
..... continued

For the year ending 28 February 2015 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 24 November 2015 and signed on its behalf by:

.....
M r s D M o n k
Director

.....
M r s O M c C a f f r e y
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbey Catering Equipment Hire Ltd
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
..... continued

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 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, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	33.33% straight line

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
Plant and equipment	10% straight line
Fixtures and fittings	10% straight line
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

Abbey Catering Equipment Hire Ltd
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015

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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 March 2014	2,070	147,103	149,173
Additions	-	10,940	10,940
At 28 February 2015	<u>2,070</u>	<u>158,043</u>	<u>160,113</u>
Depreciation			
At 1 March 2014	2,070	63,962	66,032
Charge for the year	-	15,661	15,661
At 28 February 2015	<u>2,070</u>	<u>79,623</u>	<u>81,693</u>
Net book value			
At 28 February 2015	<u>-</u>	<u>78,420</u>	<u>78,420</u>
At 28 February 2014	<u>-</u>	<u>83,141</u>	<u>83,141</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	3,610	4,123
Amounts falling due after more than one year	<u>5,814</u>	<u>8,666</u>
Total secured creditors	<u>9,424</u>	<u>12,789</u>

The company's borrowings are secured by way of a fixed and floating charge over the company's assets in favour of National Westminster Bank Plc.

Abbey Catering Equipment Hire Ltd
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	45,000	45,000	5,000	5,000
	<hr/>	<hr/>	<hr/>	<hr/>

New shares allotted

During the year 40,000 Ordinary £1 shares having an aggregate nominal value of £40,000.00 were allotted for an aggregate consideration of £40,000. This is to assist working capital.

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