

# **Abbott Projects Ltd**

## **Abbreviated Accounts**

### **for the Year Ended 31 May 2011**



**Abbott Projects Ltd**  
**Registration number: 06907054**  
**Abbreviated Balance Sheet at 31 May 2011**

|   | Note | 31 May 2011     |                 | 31 May 2010     |                 |
|---|------|-----------------|-----------------|-----------------|-----------------|
|   |      | £               | £               | £               | £               |
| <b>Fixed assets</b>                           |      |                 |                 |                 |                 |
| Tangible fixed assets                         | 2    |                 | 33,921          |                 | 35,706          |
| <b>Current assets</b>                         |      |                 |                 |                 |                 |
| Debtors                                       |      | 2,892           |                 | -               |                 |
| Cash at bank and in hand                      |      | <u>1,880</u>    |                 | <u>229</u>      |                 |
|   |      | 4,772           |                 | 229             |                 |
| Creditors Amounts falling due within one year |      | <u>(41,936)</u> |                 | <u>(39,540)</u> |                 |
| Net current liabilities                       |      |                 | <u>(37,164)</u> |                 | <u>(39,311)</u> |
| Net liabilities                               |      |                 | <u>(3,243)</u>  |                 | <u>(3,605)</u>  |
| <b>Capital and reserves</b>                   |      |                 |                 |                 |                 |
| Called up share capital                       | 3    | 100             |                 | 100             |                 |
| Profit and loss account                       |      | <u>(3,343)</u>  |                 | <u>(3,705)</u>  |                 |
| Shareholders' deficit                         |      |                 | <u>(3,243)</u>  |                 | <u>(3,605)</u>  |

For the year ending 31 May 2011 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 3/2/12 and signed on its behalf by

*R J Abbott*

Mrs R J Abbott  
Director

The notes on pages 2 to 3 form an integral part of these financial statements

# Abbott Projects Ltd

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

### 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, which assumes the continued support of the directors

#### Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

#### 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

Land and buildings

5% straight line

#### 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

|                       | <b>Tangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|----------------------------------|--------------------|
| <b>Cost</b>           |                                  |                    |
| At 1 June 2010        | 35,706                           | 35,706             |
| At 31 May 2011        | 35,706                           | 35,706             |
| <b>Amortisation</b>   |                                  |                    |
| Charge for the year   | 1,785                            | 1,785              |
| At 31 May 2011        | 1,785                            | 1,785              |
| <b>Net book value</b> |                                  |                    |
| At 31 May 2011        | 33,921                           | 33,921             |
| At 31 May 2010        | 35,706                           | 35,706             |

The notes on pages 2 to 3 form an integral part of these financial statements

**Abbott Projects Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2011**

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | 31 May 2011 |            | 31 May 2010 |            |
|----------------------------|-------------|------------|-------------|------------|
|                            | No.         | £          | No.         | £          |
| Ordinary shares of £1 each | <u>100</u>  | <u>100</u> | <u>100</u>  | <u>100</u> |

The notes on pages 2 to 3 form an integral part of these financial statements