

Abbott Projects Ltd
Abbreviated Accounts
for the Year Ended 31 May 2012

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Abbott Projects Ltd
Registration number: 06907054
Abbreviated Balance Sheet at 31 May 2012

		2012		2011	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		32,136		33,921
Current assets					
Debtors		180,545		2,892	
Cash at bank and in hand		<u>16,426</u>		<u>1,880</u>	
		196,971		4,772	
Creditors Amounts falling due within one year		<u>(224,874)</u>		<u>(41,936)</u>	
Net current liabilities			<u>(27,903)</u>		<u>(37,164)</u>
Net assets/(liabilities)			<u>4,233</u>		<u>(3,243)</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		<u>4,133</u>		<u>(3,343)</u>	
Shareholders' funds/(deficit)			<u>4,233</u>		<u>(3,243)</u>

For the year ending 31 May 2012 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 12.2.13 and signed on its behalf by



Mrs R J Abbott
Director

Abbott Projects Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

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

	Tangible assets £	Total £
Cost		
At 1 June 2011	35,706	35,706
At 31 May 2012	35,706	35,706
Amortisation		
At 1 June 2011	1,785	1,785
Charge for the year	1,785	1,785
At 31 May 2012	3,570	3,570
Net book value		
At 31 May 2012	32,136	32,136
At 31 May 2011	33,921	33,921

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 2012

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	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