

CosHouse - 07187471

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014
FOR
ABBEYSIDE LIMITED

TUESDAY



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ABBEYSIDE LIMITED

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for the Year Ended 31 MARCH 2014

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ABBEYSIDE LIMITED
COMPANY INFORMATION
for the Year Ended 31 MARCH 2014

DIRECTORS: V. J. Purseglove
Mrs J. Purseglove

SECRETARY: Mrs J. Purseglove

REGISTERED OFFICE: 16/18, Upland Road,
Dulwich,
London
SE22 9GG

REGISTERED NUMBER: 07187471 (England and Wales)

ACCOUNTANTS: Bennett & Co
16/18 Upland Road
Dulwich
London
SE22 9GG

BANKERS: National Westminster Bank PLC

ABBEYSIDE LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 MARCH 2014

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Engineering Design Consultants.

DIVIDENDS

An interim dividend of £240 per share was paid on 30 September 2013. The directors recommend a final dividend of £240 per share, making a total of £480 per share for the year ended 31 March 2014.

The total distribution of dividends for the year ended 31 March 2014 will be £48,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

V. J. Purseglove
Mrs J. Purseglove

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'J. Purseglove', written in a cursive style.

Mrs J. Purseglove - Secretary

2 December 2014

ABBEYSIDE LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 MARCH 2014

	Notes	31.3.14 £	31.3.13 £
TURNOVER		116,540	121,771
Administrative expenses		<u>53,136</u>	<u>53,389</u>
OPERATING PROFIT	2	63,404	68,382
Interest receivable and similar income		<u>34</u>	<u>49</u>
		63,438	68,431
Interest payable and similar charges		<u>4,114</u>	<u>2,291</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		59,324	66,140
Tax on profit on ordinary activities	3	<u>11,928</u>	<u>13,280</u>
PROFIT FOR THE FINANCIAL YEAR		<u>47,396</u>	<u>52,860</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	5		3,500		2,500
CURRENT ASSETS					
Debtors	6	9,408		7,768	
Cash at bank and in hand		10,442		15,594	
		19,850		23,362	
CREDITORS					
Amounts falling due within one year	7	18,966		22,762	
NET CURRENT ASSETS			884		600
TOTAL ASSETS LESS CURRENT LIABILITIES			4,384		3,100
CREDITORS					
Amounts falling due after more than one year	8		4,288		2,400
NET ASSETS			96		700
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		(4)		600
SHAREHOLDERS' FUNDS			96		700

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

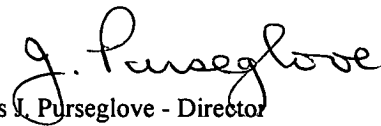
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2014

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 2 December 2014 and were signed on its behalf by:


V. J. Purseglove - Director


Mrs J. Purseglove - Director

ABBEYSIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.14	31.3.13
	£	£
Depreciation - owned assets	957	922
	<u> </u>	<u> </u>
Directors' remuneration	15,000	15,000
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.14	31.3.13
	£	£
Current tax:		
UK corporation tax	11,900	13,300
Adjustment in respect of previous year	28	(20)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	11,928	13,280
	<u> </u>	<u> </u>

UK corporation tax has been charged at 20% (2013 - 20%).

4. **DIVIDENDS**

	31.3.14	31.3.13
	£	£
Ordinary Shares shares of £1 each		
Final Dividend	24,000	27,000
Interim Dividend	24,000	25,500
	<u> </u>	<u> </u>
	48,000	52,500
	<u> </u>	<u> </u>

ABBEYSIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2014

5. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 April 2013	5,220
Additions	1,957
	<hr/>
At 31 March 2014	7,177
	<hr/>
DEPRECIATION	
At 1 April 2013	2,720
Charge for year	957
	<hr/>
At 31 March 2014	3,677
	<hr/>
NET BOOK VALUE	
At 31 March 2014	3,500
	<hr/> <hr/>
At 31 March 2013	2,500
	<hr/> <hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14	31.3.13
	£	£
Trade Debtors	6,408	4,768
Other Debtors	3,000	3,000
	<hr/>	<hr/>
	9,408	7,768
	<hr/> <hr/>	<hr/> <hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14	31.3.13
	£	£
Corporation Tax	11,900	13,300
PAYE & Social Security	530	598
Value Added Tax	5,136	7,514
Accrued Expenses	1,400	1,350
	<hr/>	<hr/>
	18,966	22,762
	<hr/> <hr/>	<hr/> <hr/>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.14	31.3.13
	£	£
Directors Loan Account	4,288	2,400
	<hr/> <hr/>	<hr/> <hr/>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.14	31.3.13
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>

ABBEYSIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2014

10. RESERVES


	Profit and loss account £
At 1 April 2013	600
Profit for the year	47,396
Dividends	<u>(48,000)</u>
At 31 March 2014	<u><u>(4)</u></u>

ABBEYSIDE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ABBEYSIDE LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Bennett & Co
16/18 Upland Road
Dulwich
London
SE22 9GG

3 December 2014