

Registered Number 07272691

Abbey Associates Vehicle Solutions Limited

Abbreviated Accounts

30 June 2011

Balance Sheet as at 30 June 2011

	Notes	2011	
		£	£
Fixed assets	2		
Intangible			1,092
Tangible			12,977
			<u>14,069</u>
			-
Current assets			
Debtors		5,404	
Cash at bank and in hand		17,436	
Total current assets		<u>22,840</u>	-
Creditors: amounts falling due within one year		(28,510)	
Net current assets (liabilities)		(5,670)	
Total assets less current liabilities		<u>8,399</u>	-
Provisions for liabilities		(2,595)	
Total net assets (liabilities)		<u>5,804</u>	-
Capital and reserves			
Called up share capital	4	100	
Profit and loss account		5,704	
Shareholders funds		<u>5,804</u>	-

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 February 2012

And signed on their behalf by:

N BARBER, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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 represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows: Goodwill-10% straight line

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. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% reducing balance
Computer Equipment	33% straight line

2 Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost or valuation			
Additions	1,214	15,568	16,782
At 30 June 2011	<u>1,214</u>	<u>15,568</u>	<u>16,782</u>
Depreciation			
Charge for year	122	2,591	2,713
At 30 June 2011	<u>122</u>	<u>2,591</u>	<u>2,713</u>
Net Book Value			
At 30 June 2011	1,092	12,977	14,069

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011 £
Authorised share capital:	
1000 Ordinary of £1 each	1,000
Allotted, called up and fully paid:	
100 Ordinary of £1 each	100
Ordinary shares issued in the year:	
100 Ordinary of £1 each were issued in the year with a nominal value of £100, for a consideration of £100	

On 3 June 2010 100 ordinary shares of £1 each, with an aggregate nominal value of £100, were issued fully paid for cash of £100.