

**ABBEY BUSINESS MACHINES LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016**

**Abbey Business Machines Ltd**  
**Company No. 07323202**  
**Abbreviated Balance Sheet 31 July 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>2</b>		12,800		16,000
Tangible Assets	<b>3</b>		562		703
			<u>13,362</u>		<u>16,703</u>
<b>CURRENT ASSETS</b>					
Stocks		9,500		9,500	
Debtors		11,151		18,988	
Cash at bank and in hand		<u>7,352</u>		<u>4,925</u>	
		28,003		33,413	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(38,042 )</u>		<u>(43,783 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(10,039 )</u>		<u>(10,370 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,323</u>		<u>6,333</u>
<b>NET ASSETS</b>			<u>3,323</u>		<u>6,333</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>4</b>		100		100
Profit and Loss Account			<u>3,223</u>		<u>6,233</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,323</u>		<u>6,333</u>

**Abbey Business Machines Ltd**  
**Company No. 07323202**  
**Abbreviated Balance Sheet (continued) 31 July 2016**

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For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated 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 2015).

On behalf of the board

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**Mr Frank Hinc**

**28th April 2017**

**Abbey Business Machines Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 July 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% reducing balance
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**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Intangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 August 2015	32,000
As at 31 July 2016	32,000
<b>Amortisation</b>	
As at 1 August 2015	16,000
Provided during the period	3,200
As at 31 July 2016	19,200
<b>Net Book Value</b>	
As at 31 July 2016	12,800
As at 1 August 2015	16,000

**Abbey Business Machines Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 July 2016**

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**3. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 August 2015	2,000
As at 31 July 2016	2,000
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<b>Depreciation</b>	
As at 1 August 2015	1,297
Provided during the period	141
As at 31 July 2016	1,438
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<b>Net Book Value</b>	
As at 31 July 2016	562
As at 1 August 2015	703
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**4. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1,000	100	100	100
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**5. Ultimate Controlling Party**

The company's ultimate controlling party is Mr F Hinc by virtue of his ownership of 100% of the issued share capital in the company.

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