

**REGISTERED NUMBER: 08109419 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

**FOR**

**ABBOTT STREET FORGE LIMITED**

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for the year ended 30 June 2019**

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**ABBOTT STREET FORGE LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 June 2019**

**DIRECTOR:** Mr G Stuart

**SECRETARY:** Mr G Stuart

**REGISTERED OFFICE:** 10 St Ann Street  
Salisbury  
Wiltshire  
SP1 2DN

**REGISTERED NUMBER:** 08109419 (England and Wales)

**ACCOUNTANTS:** Rothmans LLP  
Chartered Accountants  
10 St Ann Street  
Salisbury  
Wiltshire  
SP1 2DN

**BANKERS:** Abbey National PLC  
Abbey National House  
301 St Vincent Street  
Glasgow  
G2 5NB

**BALANCE SHEET**  
**30 June 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		11,663		5,684
<b>CURRENT ASSETS</b>					
Stocks		1,700		1,700	
Debtors	5	4,575		3,628	
Cash at bank and in hand		<u>12,004</u>		<u>13,796</u>	
		18,279		19,124	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>29,389</u>		<u>25,106</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(11,110)</u>		<u>(5,982)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			553		(298)
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,216</u>		<u>1,080</u>
<b>NET LIABILITIES</b>			<u>(1,663)</u>		<u>(1,378)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(1,763)</u>		<u>(1,478)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,663)</u>		<u>(1,378)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 26 September 2019 and were signed by:

Mr G Stuart - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 June 2019**

**1. STATUTORY INFORMATION**

Abbott Street Forge Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the value of handcrafted wrought iron goods sold to the company's customers during the year and is measured at the fair value of the consideration received or receivable for the goods.

Turnover is recognised upon completion of customers work at which time the items are collected or delivered and the significant risks and rewards of ownership of the work undertaken have transferred to the customer.

Profit is recognised on long term contracts when the final outcome can be assessed with reasonable certainty by including turnover and related costs within the profit and loss account dependent upon the stage of completion of the contract at the balance sheet date.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

**Stocks**

The company holds stocks of materials, consumables and finished goods. As these items are not subject to physical obsolescence they are valued at cost.

Materials are issued to production on a first in first out basis, unless materials have been purchased for a specific order.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 30 June 2019

2. ACCOUNTING POLICIES - continued

**Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in existence for the foreseeable future.

The director has declared his intention to continue to support the company for the foreseeable future and will not require repayment of his directors' loan account within 12 months of signing the directors report.

The director considers that in preparing the financial statements he has taken into account all information that could be reasonably be expected to be available. On this basis he considers that it is appropriate to prepare the financial statements on a going concern basis.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2018	24,222
Additions	10,930
Disposals	(6,120)
At 30 June 2019	<u>29,032</u>
<b>DEPRECIATION</b>	
At 1 July 2018	18,538
Charge for year	3,862
Eliminated on disposal	(5,031)
At 30 June 2019	<u>17,369</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u>11,663</u>
At 30 June 2018	<u>5,684</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	740	2,550
Recoverable on contracts	2,790	-
Other debtors	1,045	1,078
	<u>4,575</u>	<u>3,628</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade creditors	2,277	1,488
Other creditors	27,112	23,618
	<u>29,389</u>	<u>25,106</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ABBOTT STREET FORGE LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbott Street Forge Limited for the year ended 30 June 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Abbott Street Forge Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbott Street Forge Limited and state those matters that we have agreed to state to the director of Abbott Street Forge Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbott Street Forge Limited and its director for our work or for this report.

It is your duty to ensure that Abbott Street Forge Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Abbott Street Forge Limited. You consider that Abbott Street Forge Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbott Street Forge Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothmans LLP  
Chartered Accountants  
10 St Ann Street  
Salisbury  
Wiltshire  
SP1 2DN

31 January 2020

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 1072 of the Companies Act 2006.