

REGISTERED NUMBER: 08109419 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

ABBOTT STREET FORGE LIMITED

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for the year ended 30 June 2017**

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ABBOTT STREET FORGE LIMITED

COMPANY INFORMATION
for the year ended 30 June 2017

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: Rothman Pantall 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 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		7,549		10,030
CURRENT ASSETS					
Stocks		1,650		1,600	
Debtors	5	2,944		3,782	
Cash at bank and in hand		<u>16,092</u>		<u>15,197</u>	
		20,686		20,579	
CREDITORS					
Amounts falling due within one year	6	<u>24,856</u>		<u>22,181</u>	
NET CURRENT LIABILITIES			<u>(4,170)</u>		<u>(1,602)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,379		8,428
PROVISIONS FOR LIABILITIES			<u>1,434</u>		<u>2,006</u>
NET ASSETS			<u>1,945</u>		<u>6,422</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,845</u>		<u>6,322</u>
SHAREHOLDERS' FUNDS			<u>1,945</u>		<u>6,422</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 2017 and were signed by:

Mr G Stuart - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 products sold to the company's customers during the year net of value added tax and discounts.

Turnover is recognised upon completion of customers work at which time the customer is invoiced 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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 July 2016
and 30 June 2017

24,222

DEPRECIATION

At 1 July 2016

14,192

Charge for year

2,481

At 30 June 2017

16,673

NET BOOK VALUE

At 30 June 2017

7,549

At 30 June 2016

10,030

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade debtors	590	250
Recoverable on contracts	400	1,770
Other debtors	<u>1,954</u>	<u>1,762</u>
	<u>2,944</u>	<u>3,782</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade creditors	924	1,004
Taxation and social security	598	1,582
Other creditors	<u>23,334</u>	<u>19,595</u>
	<u>24,856</u>	<u>22,181</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr G Stuart.

8. TRANSITION TO FRS 102 SECTION 1A

The company transitioned from UK GAAP to FRS 102 Section 1A on 1 July 2015.

There have been no changes to accounting policies arising from the transition.

The transition to FRS 102 Section 1A has had no effect on the company's equity at the date of transition, nor as at 30 June 2016.

The transition has had no effect on the company's profit for the year ended 30 June 2016.

**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 2017 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 profit 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.

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

Date:

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.