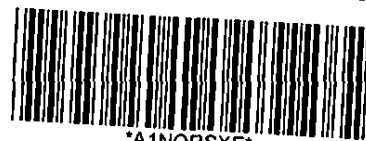


**Abbey Lumber (U.K.) Limited**  
**Abbreviated Financial Statements**  
**for the year ended 30 April 2012**  
*Registration Number NI24470*

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COMPANIES HOUSE

**Abbey Lumber (U.K.) Limited**

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**Abbey Lumber (U.K.) Limited**  
**Directors and Other Information**

**Directors**

Peter Wilson  
Philip Roche

**Registered Office**

79 Chichester Street  
Belfast  
BT1 4JE

**Auditors**

FMB  
Longboat,  
56 Sir John Rogersons Quay,  
Dublin 2.  
Ireland

**Business Address**

48 Empress Way,  
Euxeon,  
Chorley,  
Lancs.PR76QB

**Bankers**

Bank Of Ireland  
Liverpool  
England

**Solicitors**

Lavelle Coleman  
20 On Hatch  
Lower Hatch Street  
Dublin 2

**Company Number**

NI24470

## **Abbey Lumber (U.K.) Limited**

### **Auditors' Report to the Shareholders of Abbey Lumber (U.K.) Limited**

We have examined the abbreviated accounts set out on pages 5 to 9 together with the financial statements of Abbey Lumber (U.K.) Limited for the year ended 30 April 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

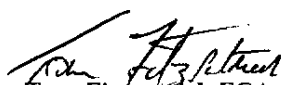
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(1) and (3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and report our opinion to you.

#### **Basis of Opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(1) and (3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Tom Fitzpatrick FCA (Senior Statutory Auditor)**

**For and on behalf of FMB  
Chartered Accountants and  
Statutory Auditor**

**Longboat,  
56 Sir John Rogersons Quay,  
Dublin 2.  
Ireland**

**18 October 2012**

## **Abbey Lumber (U.K.) Limited**

### **Statement of Accounting Policies for the year ended 30 April 2012**

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the company's financial statements.

**1. Basis of preparation**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

**2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**3. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The charge for depreciation is calculated to write down the cost of assets to their estimated residual values by equal annual instalments over their expected useful lives, which are as follows:

Fixtures, fittings and equipment	- 12.5% Straight Line
-------------------------------------	-----------------------

**4. Stocks**

Stocks are valued at the lower of cost and net realisable value.

**5. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**Abbey Lumber (U.K.) Limited**


**Balance Sheet  
as at 30 April 2012**

	Notes	2012 Stg£	2011 Stg£
<b>Fixed Assets</b>			
Tangible assets	5	376	756
<b>Current Assets</b>			
Stocks	6	31,719	42,166
Debtors	7	24,206	10,804
Cash at bank and in hand		24,334	13,436
		<u>80,259</u>	<u>66,406</u>
<b>Creditors: (amounts falling due within one year)</b>	8		
Other creditors		(45,392)	(32,864)
		<u>(45,392)</u>	<u>(32,864)</u>
<b>Net Current Assets</b>		<u>34,867</u>	<u>33,542</u>
<b>Total Assets Less Current Liabilities</b>		<u>35,243</u>	<u>34,298</u>
<b>Capital and Reserves</b>			
Called up share capital	10	100	100
Profit and loss account		35,143	34,198
<b>Equity Shareholders' Funds</b>	11	<u>35,243</u>	<u>34,298</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**On behalf of the board: 18 October 2012**

**Peter Wilson**  
Director

**Philip Roche**  
Director

**AbbeyLumber (U.K.) Limited****Notes forming part of the Financial Statements  
for the year ended 30 April 2012****1. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

**2. Continuing operations**

The profit and loss account has been prepared on the basis that the company has only continuing operations.

**3. Statutory and other information**

	<b>2012</b>	<b>2011</b>
	<b>Stg£</b>	<b>Stg£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	380	380
Auditors' remuneration	1,067	1,130
	<u>          </u>	<u>          </u>
and after crediting:		
Profit on foreign currencies	-	96
	<u>          </u>	<u>          </u>

**4. Taxation**

	<b>2012</b>	<b>2011</b>
	<b>Stg£</b>	<b>Stg£</b>
<b>Current year taxation</b>		
Corporation Tax	83	-
	<u>          </u>	<u>          </u>

**AbbeyLumber (U.K.) Limited**

**Notes forming part of the Financial Statements  
for the year ended 30 April 2012**

..... continued

**5. Tangible assets**

	<b>Fixtures, fittings equipment</b>	<b>Total</b>
	<b>Stg£</b>	<b>Stg£</b>
<b>Cost</b>		
At 1 May 2011		
At 30 April 2012	3,036	3,036
<b>Depreciation</b>		
At 1 May 2011	2,280	2,280
Charge for the year	380	380
At 30 April 2012	2,660	2,660
<b>Net book values</b>		
At 30 April 2012	376	376
At 30 April 2011	756	756

**6. Stocks**

	<b>2012</b>	<b>2011</b>
	<b>Stg£</b>	<b>Stg£</b>
Finished goods and goods for resale	31,719	42,166

The replacement value of stocks is not considered materially different from their balance sheet value.

**7. Debtors**

	<b>2012</b>	<b>2011</b>
	<b>Stg£</b>	<b>Stg£</b>
Trade debtors	24,206	10,804

All debtors fall due within one year.



**AbbeyLumber (U.K.) Limited**

**Notes forming part of the Financial Statements  
for the year ended 30 April 2012**

..... continued

<b>8. Creditors: (amounts falling due within one year)</b>	<b>2012 Stg£</b>	<b>2011 Stg£</b>
<i>Other creditors</i>		
Trade creditors	28,726	6,344
Amounts owed to group undertaking	12,339	22,791
Other taxes and social welfare (see below)	1,252	2,729
Accruals and deferred income	3,075	1,000
	<u>45,392</u>	<u>32,864</u>
<b>Total Creditors</b>	<u>45,392</u>	<u>32,864</u>
<i>Tax Creditors</i>		
<b>Tax and social welfare costs included in other creditors:</b>		
VAT	1,169	2,729
Corporation Tax	83	-
	<u>1,252</u>	<u>2,729</u>

**9. Detail of Borrowings**

The company has provided a guarantee of €420,000 in favour of Bank of Scotland, in respect of financing provided to the company's parent undertaking Abbey Wood Agencies Limited.

<b>10. Share capital</b>	<b>2012 Stg£</b>	<b>2011 Stg£</b>
<b>Authorised equity</b>		
10,000 Ordinary shares of Stg£1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of Stg£1 each	<u>100</u>	<u>100</u>

**AbbeyLumber (U.K.) Limited**

**Notes forming part of the Financial Statements  
for the year ended 30 April 2012**

..... continued

**11. Reconciliation of movements in shareholders' funds**

	<b>2012</b>	<b>2011</b>
	<b>Stg£</b>	<b>Stg£</b>
Total recognised gains for the year	945	1,592
Opening shareholders' funds	34,298	32,706
Closing shareholders' funds	<u>35,243</u>	<u>34,298</u>

**12. Related party transactions**

The company has identified the following transactions which are required to be disclosed under the terms of FRS8 'Related Party Transactions'

*Transactions with related companies*

<u>Name of Company</u>	<u>Relationship</u>	<u>Opening Balance</u>	<u>Movement for year</u>	<u>Closing Balance</u>
Abbeywood Agencies Limited	Holding company	(22,791)	10,452	(12,339)

Sales during the year to Abbeywood Agencies Limited amounted to Stg £41,276. A management fee of £12,000 was charged by Abbeywood Agencies Limited.

**13. Ultimate parent undertaking**

The company is a wholly owned subsidiary of Abbeywood Agencies Limited, a company incorporated in the Republic of Ireland.

**14. Comparative figures**

The management of Abbey Lumber (UK) Limited have reviewed the appropriateness of certain profit and loss account classifications. This has resulted in a minor reclassification of some administrative expenses in the prior period. This had no effect on the profit reported in the prior period.

**15. Approval of financial statements**

The board of directors approved the financial statements on 18 October 2012.