ABBEY KITCHENS AND BATHROOMS LIMITED

46 OLD CARRICKFERGUS ROAD

NEWTOWNABBEY

Co ANTRIM

BT37 0UE

REGISTERED NUMBER NI 29404

FINANCIAL STATEMENTS FOR YEAR THE YEAR ENDED

31st DECEMBER 2010

(As modified by Part 15 of the Companies Act 2006)

ABBEY KITCHENS AND BATHROOMS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31st DECEMBER 2010

STATEMENT OF THE DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to -

a Select suitable accounting policies and then apply them consistently,

b Make judgements and estimates that are reasonable and prudent,

c Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

REPORTING ACCOUNTANT

The reporting accountant Mr A W Wilson BSc(Econ) Hons FCA has indicated his willingness to continue in office and a resolution for his re-appointment will be proposed at the Annual General Meeting

BY ORDER OF THE BOARD

Dated 17th August 2011

Mr S Barnett (Director)

ACCOUNTANTS REPORT TO THE DIRECTORS OF

ABBEY KITCHENS AND BATHROOMS LIMITED

Under part 15 of the Companies Act 2006

I have examined the accounts on pages 5 to 7 which have been modified, in the manner permitted for a small company, from the financial statements of Abbey Kitchens and Bathrooms Limited for the year ended 31st December 2010 The scope of my work was limited to an examination of the modified accounts and the financial statements on which they are based to ensure compliance with the Companies Act 2006

In my opinion the directors are entitled under section 444(1) of the Companies Act 2006 to deliver modified accounts in respect of the year ended 31 December 2010, and the modified accounts on pages 5 to 7 have been properly prepared in accordance with the regulations made by the Secretary of State

On the 17th of August 2011, I reported as Reporting Accountant of Abbey Kitchens and Bathrooms Limited, to the members on the company's financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31st December 2010, and my opinion was as follows on page 4

ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF

ABBEY KITCHENS AND BATHROOMS LIMITED

I report on the accounts for the year ended 31st December 2010 set out on pages 7 to 12

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 5 the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit It is my responsibility to carry out procedures designed to enable me to report my opinion

BASIS OF OPINION

My work was conducted in accordance with Statement of Standards for Reporting Accountants, and so my procedure consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report These procedures provide only the assurance expressed in my opinion

OPINION

In my opinion

(a) the accounts are in agreement with the accounting records kept by the company under section 386 of the Companies Act 2006

(b) having regard only to, and on the basis of, the information contained in those accounting records

(1) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 396 of the Companies Act 2006, and

(2) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 477 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 478

A W Wilson BSc(Econ) Hons FCA
REPORTING ACCOUNTANT
62A Demesne Road
Holywood
Co Down
BT18 9EX

Dated 17th August 2011

ABBEY KITCHENS AND BATHROOMS LIMITED
BALANCE SHEET AS AT 31st DECEMBER 2010

	Note	31/12/10 £	31/12/10 £	31/12/09 £	31/12/09 £
FIXED ASSETS					
Tangible Assets	8		73,446		102,995
CURRENT ASSETS					
Stock	9	132,972		174,133	
Debtors	10	81,047		131,859	
Bank and Cash		649,640		596,833	
		863,659		902,825	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	11	-189,675		-199,616	
NET CURRENT ASSETS			673,984		703,209
CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR					
Deferred Taxation			0		-3,210
TOTAL ASSETS LESS LIABILITIES			**747,430**		**802,994**
CAPITAL AND RESERVES					
Called up share capital	13		25,000		25,000
Profit and Loss account	14		722,430		777,994
			747,430		**802,994**

For the year ended 31st December 2010, the company was entitled to total exemption from audit under section 477(1) of the Companies Act 2006 relating to small companies, and no notice has been deposited under section 476(1) of the Companies Act 2006 requesting an audit

The directors acknowledge their responsibilities for

(1) Ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006

(2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the and of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with requirements of the Companies Act 2006, so far as applicable to the company

(3) Ensuring that the company satisfied the conditions for exemption from an audit of the accounts and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 478

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, and were approved by the Board of Directors and signed on its behalf by

Mr S Barnett (Director) Dated 17th August 2011

ABBEY KITCHENS AND BATHROOMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements are prepared under the historical accounting cost convention

(b) Stock

Stocks are stated at the lower of cost and net realisable value Cost of work in progress and finished goods include related production overheads Net realisable value is based on estimated net amounts receivable less further costs to be incurred on disposal

© Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, over their expected useful economic lives as follows

Plant & Machinery	25% Reducing Balance
Vehicles	25% Reducing Balance

(d) Debtors

Known bad debts are written off and specific provision made for any considered doubtful

(e) Deferred Taxation

Tax deferred is accounted for in respect of all material timing differences

(f) Turnover

Turnover represents the invoiced value of goods and services supplied net of value added tax

ABBEY KITCHENS AND BATHROOMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

2 FIXED ASSETS

COST	Plant & Machinery £	Motor Vehicles £	Equipt £	Total £
Balance as at 01/01/10	175,760	153,760	20,896	350,416
Additions	0	0	0	0
Disposals	-670	-23,700	0	-24,370
Balance as at 31/12/10	175,090	130,060	20,896	326,046
ACCUMULATED DEPRECIATION				
Balance as at 01/01/10	125,012	104,356	18,053	247,421
Disposals	-670	-16,202	0	-16,872
Charge for the year	12,689	8,649	713	22,051
Balance as at 31/12/10	137,031	96,803	18,766	252,600
Net book value as at 01/01/10	50,748	49,404	2,843	102,995
Net book value as at 31/12/10	38,059	33,257	2,130	73,446

3 SHARE CAPITAL

AUTHORISED SHARE CAPITAL	2010 £	2009 £
100,000 ordinary shares of £1 each	100,000	100,000
ISSUED SHARE CAPITAL		
25,000 ordinary shares of £1 each	25,000	25,000