

ABBEYMOUNT LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2010

PURDY QUINN

Chartered Accountants
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THURSDAY



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ABBEYMOUNT LTD
ABBREVIATED UNAUDITED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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ABBEYMOUNT LTD
ABBREVIATED UNAUDITED BALANCE SHEET
31 MARCH 2010

	Note	2010		2009	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			3,252		3 826
CURRENT ASSETS					
Debtors		71			
Cash at bank and in hand		4,989		13 055	
		5,060		13 055	
CREDITORS Amounts falling due within one year		625		816	
NET CURRENT ASSETS			4,435		12 239
TOTAL ASSETS LESS CURRENT LIABILITIES			7,687		16 065
PROVISIONS FOR LIABILITIES					500
			7,687		15 565
CAPITAL AND RESERVES					
Called up equity share capital	3		1		1
Profit and loss account			7,686		15 564
SHAREHOLDER'S FUNDS			7,687		15 565

For the year ended 31 March 2010 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with Section 386 and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22 November 2010 and are signed on their behalf by


 MR ROBERT A NICHOLSON

Company Registration Number NI046996

ABBEYMOUNT LTD
NOTES TO THE ABBREVIATED UNAUDITED ACCOUNTS
YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows

Plant & Machinery	15%	Reducing balance
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Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less or to receive more tax with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets only to the extent that at the balance sheet date there is a binding agreement to dispose of the assets concerned. However no provision is made where on the basis of all available evidence at the balance sheet date it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date

ABBEYMOUNT LTD
NOTES TO THE ABBREVIATED UNAUDITED ACCOUNTS
YEAR ENDED 31 MARCH 2010

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2009 and 31 March 2010	<u>7,456</u>
DEPRECIATION	
At 1 April 2009	3,630
Charge for year	<u>574</u>
At 31 March 2010	<u>4,204</u>
NET BOOK VALUE	
At 31 March 2010	<u>3,252</u>
At 31 March 2009	<u>3 826</u>

3 SHARE CAPITAL**Authorised share capital**

	2010 £	2009 £
100 000 Ordinary shares of £1 each	<u>100,000</u>	<u>100 000</u>

Allotted, called up and fully paid

	2010 No	£	2009 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>