

REGISTERED NUMBER: SC094703 (Scotland)

Abbreviated Accounts for the Year Ended 30 November 2011

for

Abbey Express Limited

WEDNESDAY



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25/07/2012

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COMPANIES HOUSE

Abbey Express Limited

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for the Year Ended 30 November 2011**

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Abbey Express Limited

**Company Information
for the Year Ended 30 November 2011**

DIRECTORS:

W G Annandale
G J Annandale

SECRETARY:

Connelly & Yeoman

REGISTERED OFFICE:

78 High Street
Arbroath
ANGUS
DD11 1HL

REGISTERED NUMBER:

SC094703 (Scotland)

ACCOUNTANTS:

Murray Taylor
Chartered Certified Accountants
85 High Street
Arbroath
ANGUS
DD11 1AN

Abbey Express Limited

**Abbreviated Balance Sheet
30 November 2011**

	Notes	30.11.11 £	30.11.10 £
FIXED ASSETS			
Tangible assets	2	59,286	59,738
Investment property	3	768,181	839,431
		<u>827,467</u>	<u>899,169</u>
CURRENT ASSETS			
Debtors		318,945	354,452
Cash at bank		3,130	2,535
		<u>322,075</u>	<u>356,987</u>
CREDITORS			
Amounts falling due within one year	4	18,386	137,975
NET CURRENT ASSETS		<u>303,689</u>	<u>219,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,131,156</u>	<u>1,118,181</u>
CREDITORS			
Amounts falling due after more than one year	4	(35,903)	(45,860)
PROVISIONS FOR LIABILITIES		<u>(14,025)</u>	<u>(14,341)</u>
NET ASSETS		<u>1,081,228</u>	<u>1,057,980</u>
CAPITAL AND RESERVES			
Called up share capital	5	24,220	25,000
Revaluation reserve		80,000	80,000
Capital redemption reserve		780	-
Profit and loss account		976,228	952,980
SHAREHOLDERS' FUNDS		<u>1,081,228</u>	<u>1,057,980</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

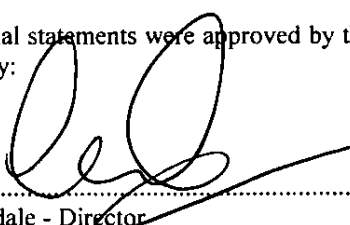
The notes form part of these abbreviated accounts

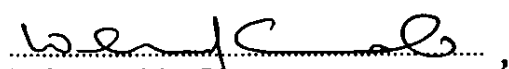
Abbey Express Limited

Abbreviated Balance Sheet - continued
30 November 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 July 2012 and were signed on its behalf by:


.....
G J Annandale - Director


.....
W G Annandale - Director

The notes form part of these abbreviated accounts

Abbey Express Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net rents received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 4% on cost
Fixtures and fittings	- 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2010	67,725
Additions	3,530
	<hr/>
At 30 November 2011	71,255
	<hr/>
DEPRECIATION	
At 1 December 2010	7,987
Charge for year	3,982
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At 30 November 2011	11,969
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NET BOOK VALUE	
At 30 November 2011	59,286
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At 30 November 2010	59,738
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Abbey Express Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 November 2011

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 December 2010	839,431
Disposals	<u>(71,250)</u>
At 30 November 2011	<u>768,181</u>
NET BOOK VALUE	
At 30 November 2011	<u>768,181</u>
At 30 November 2010	<u>839,431</u>

4. CREDITORS

Creditors include an amount of £44,318 (30.11.10 - £95,241) for which security has been given.

They also include the following debts falling due in more than five years:

	30.11.11 £	30.11.10 £
Repayable by instalments	<u>2,244</u>	<u>18,201</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.11 £	30.11.10 £
24,220	Ordinary	£1	<u>24,220</u>	<u>25,000</u>

6. RELATED PARTY DISCLOSURES

W G Annandale and G J Annandale, directors of Abbey Express Limited are both directors in Angus Tyres Limited. During the year Abbey Express Limited sold a property for £100,000 by way of a loan to Angus Tyres Limited and also gave that company an additional loan of £20,095. Interest of £3,704 was charged. Angus Tyres Limited repaid part of the loan in the sum of £159,295 during the year. The balance outstanding at 30 November 2011 was £318,878 (2010 - £354,374).

7. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.