

Abbreviated Accounts for the Year Ended 30 November 2012

for

Abbey Express Limited

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for the Year Ended 30 November 2012**

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Abbey Express Limited

**Company Information
for the Year Ended 30 November 2012**

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

Abbreviated Balance Sheet
30 November 2012

	Notes	30.11.12 £	£	30.11.11 £	£
FIXED ASSETS					
Tangible assets	2		56,866		59,286
Investment property	3		<u>776,280</u>		<u>768,181</u>
			833,146		827,467
CURRENT ASSETS					
Debtors		306,331		318,945	
Cash at bank		<u>1,241</u>		<u>3,130</u>	
		307,572		322,075	
CREDITORS					
Amounts falling due within one year	4	<u>35,542</u>		<u>18,386</u>	
NET CURRENT ASSETS			<u>272,030</u>		<u>303,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,105,176		1,131,156
CREDITORS					
Amounts falling due after more than one year	4		(26,701)		(35,903)
PROVISIONS FOR LIABILITIES			<u>(13,883)</u>		<u>(14,025)</u>
NET ASSETS			<u>1,064,592</u>		<u>1,081,228</u>
CAPITAL AND RESERVES					
Called up share capital	5		23,420		24,220
Revaluation reserve			88,099		80,000
Capital redemption reserve			1,580		780
Profit and loss account			<u>951,493</u>		<u>976,228</u>
SHAREHOLDERS' FUNDS			<u>1,064,592</u>		<u>1,081,228</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abbey Express Limited (Registered number: SC094703)

Abbreviated Balance Sheet - continued
30 November 2012

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 21 May 2013 and were signed on its behalf by:

G J Annandale - Director

W G Annandale - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2012**

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 2011	71,255
Additions	<u>1,793</u>
At 30 November 2012	<u>73,048</u>
DEPRECIATION	
At 1 December 2011	11,969
Charge for year	<u>4,213</u>
At 30 November 2012	<u>16,182</u>
NET BOOK VALUE	
At 30 November 2012	<u>56,866</u>
At 30 November 2011	<u>59,286</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2012

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 December 2011	768,181
Revaluations	8,099
At 30 November 2012	<u>776,280</u>
NET BOOK VALUE	
At 30 November 2012	<u>776,280</u>
At 30 November 2011	<u>768,181</u>

4. CREDITORS

Creditors include an amount of £ 53,229 (30.11.11 - £ 44,318) for which security has been given.

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

	30.11.12 £	30.11.11 £
Repayable by instalments	<u>-</u>	<u>2,244</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.12 £	30.11.11 £
23,420	Ordinary	£1	<u>23,420</u>	<u>24,220</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 the company gave Angus Tyres Limited a loan of £50,000. Interest of £2,971 was charged. Angus Tyres Limited repaid £70,587 of the loan during the year . The balance outstanding at 30 November 2012 was £301,262 (2011 - £318,878).

G J Annandale, director of Abbey Express Limited is a partner in CM Design & Build. During the year the company gave CM Design & Build a loan of £5,000. Rent of £3,600 was charged to CM Design & Build by the company for use of the premises and was paid in full . The balance outstanding at 30 November 2012 was £5,000.

7. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.