

Abbey Express Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Abbey Express Limited

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Abbey Express Limited
(Registration number: SC094703)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,105,804	906,210
Current assets			
Debtors		78,922	319,431
Cash at bank and in hand		5,117	3,117
		84,039	322,548
Creditors: Amounts falling due within one year		(53,513)	(60,957)
Net current assets		30,526	261,591
Total assets less current liabilities		1,136,330	1,167,801
Creditors: Amounts falling due after more than one year		(61,400)	(64,820)
Provisions for liabilities		(6,522)	(6,800)
Net assets		1,068,408	1,096,181
Capital and reserves			
Called up share capital	4	20,583	22,732
Capital redemption reserve		4,417	2,268
Revaluation reserve		91,739	91,739
Profit and loss account		951,669	979,442
Shareholders' funds		1,068,408	1,096,181

For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 7 July 2017 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbey Express Limited
(Registration number: SC094703)
Abbreviated Balance Sheet at 30 November 2016
..... continued

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W G Annandale
Director

.....
G J Annandale
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbey Express Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents net rents received.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Improvements to property	4% on cost
Fixtures and fittings	20% on cost

Investment properties

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

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Abbey Express Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 December 2015	936,892	936,892
Additions	<u>203,917</u>	<u>203,917</u>
At 30 November 2016	<u>1,140,809</u>	<u>1,140,809</u>
Depreciation		
At 1 December 2015	30,682	30,682
Charge for the year	<u>4,323</u>	<u>4,323</u>
At 30 November 2016	<u>35,005</u>	<u>35,005</u>
Net book value		
At 30 November 2016	<u>1,105,804</u>	<u>1,105,804</u>
At 30 November 2015	<u>906,210</u>	<u>906,210</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	43,241	54,255
Amounts falling due after more than one year	<u>61,400</u>	<u>64,820</u>
Total secured creditors	<u>104,641</u>	<u>119,075</u>

Included in the creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	<u>58,056</u>	<u>61,528</u>

Abbey Express Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	20,583	20,583	22,732	22,732
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