

Abbey Express Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2013

Abbey Express Limited

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Abbey Express Limited
(Registration number: SC094703)
Abbreviated Balance Sheet at 30 November 2013

| | Note | 2013 £ | 2012 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 833,452 | 833,146 |
| Current assets | | | |
| Debtors | | 311,701 | 306,331 |
| Cash at bank and in hand | | 3,108 | 1,241 |
| | | 314,809 | 307,572 |
| Creditors: Amounts falling due within one year | | (37,178) | (35,542) |
| Net current assets | | 277,631 | 272,030 |
| Total assets less current liabilities | | 1,111,083 | 1,105,176 |
| Creditors: Amounts falling due after more than one year | | (17,240) | (26,701) |
| Provisions for liabilities | | (14,212) | (13,883) |
| Net assets | | 1,079,631 | 1,064,592 |
| Capital and reserves | | | |
| Called up share capital | 4 | 23,420 | 23,420 |
| Capital redemption reserve | | 1,580 | 1,580 |
| Revaluation reserve | | 88,099 | 88,099 |
| Profit and loss account | | 966,532 | 951,493 |
| Shareholders' funds | | 1,079,631 | 1,064,592 |

For the year ending 30 November 2013 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 25 August 2014 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbey Express Limited
(Registration number: SC094703)
Abbreviated Balance Sheet at 30 November 2013
..... continued

.....
W G Annandale
Director

.....
G J Annandale
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbey Express Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2013
..... 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 April 2008).

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.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Abbey Express Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2013
..... continued

2 Fixed assets

| | Tangible assets | Total |
|-----------------------|------------------------|-----------------------|
| | £ | £ |
| Cost | | |
| At 1 December 2012 | 849,328 | 849,328 |
| Additions | <u>5,649</u> | <u>5,649</u> |
| At 30 November 2013 | <u>854,977</u> | <u>854,977</u> |
| Depreciation | | |
| At 1 December 2012 | 16,182 | 16,182 |
| Charge for the year | <u>5,343</u> | <u>5,343</u> |
| At 30 November 2013 | <u>21,525</u> | <u>21,525</u> |
| Net book value | | |
| At 30 November 2013 | <u><u>833,452</u></u> | <u><u>833,452</u></u> |
| At 30 November 2012 | <u><u>833,146</u></u> | <u><u>833,146</u></u> |

3 Creditors

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

| | 2013 | 2012 |
|--|----------------------|----------------------|
| | £ | £ |
| Amounts falling due within one year | 30,584 | 26,528 |
| Amounts falling due after more than one year | <u>17,240</u> | <u>26,701</u> |
| Total secured creditors | <u><u>47,824</u></u> | <u><u>53,229</u></u> |

4 Share capital

Allotted, called up and fully paid shares

| | 2013 | | 2012 | |
|---------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 23,420 | 23,420 | 23,420 | 23,420 |
| | <u><u> </u></u> | <u><u> </u></u> | <u><u> </u></u> | <u><u> </u></u> |

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