

Abbey Express Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2014

Abbey Express Limited

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Abbey Express Limited
(Registration number: SC094703)
Abbreviated Balance Sheet at 30 November 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		834,378	833,452
Current assets			
Debtors		302,430	311,701
Cash at bank and in hand		1,117	3,108
		303,547	314,809
Creditors: Amounts falling due within one year		(26,860)	(37,178)
Net current assets		276,687	277,631
Total assets less current liabilities		1,111,065	1,111,083
Creditors: Amounts falling due after more than one year		(6,855)	(17,240)
Provisions for liabilities		(5,993)	(14,212)
Net assets		1,098,217	1,079,631
Capital and reserves			
Called up share capital	4	23,420	23,420
Capital redemption reserve		1,580	1,580
Revaluation reserve		91,739	88,099
Profit and loss account		981,478	966,532
Shareholders' funds		1,098,217	1,079,631

For the year ending 30 November 2014 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 2015 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 2014
..... continued

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W G Annandale
Director

.....
G J Annandale
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Abbey Express Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2014
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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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abbey Express Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2014
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 December 2013	854,977	854,977
Revaluations	3,640	3,640
Additions	<u>1,575</u>	<u>1,575</u>
At 30 November 2014	<u>860,192</u>	<u>860,192</u>
Depreciation		
At 1 December 2013	21,525	21,525
Charge for the year	<u>4,289</u>	<u>4,289</u>
At 30 November 2014	<u>25,814</u>	<u>25,814</u>
Net book value		
At 30 November 2014	<u><u>834,378</u></u>	<u><u>834,378</u></u>
At 30 November 2013	<u><u>833,452</u></u>	<u><u>833,452</u></u>

3 Creditors

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

	2014	2013
	£	£
Amounts falling due within one year	21,901	30,584
Amounts falling due after more than one year	<u>6,855</u>	<u>17,240</u>
Total secured creditors	<u><u>28,756</u></u>	<u><u>47,824</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	23,420	23,420	23,420	23,420
	<u><u>23,420</u></u>	<u><u>23,420</u></u>	<u><u>23,420</u></u>	<u><u>23,420</u></u>

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.