

**Abbey Spring Hill Limited**  
**Unaudited Abbreviated Accounts**  
**30th June 2010**

**CONDIE & CO**  
Chartered Accountants  
10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

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# Abbey Spring Hill Limited

## Abbreviated Accounts

Year Ended 30th June 2010

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# Abbey Spring Hill Limited

## Abbreviated Balance Sheet

30th June 2010

	Note	2010 £	2009 £
<b>Fixed Assets</b>	<b>2</b>		
Intangible assets		7,489	14,716
Tangible assets		25,227	5,793
		<u>32,716</u>	<u>20,509</u>
<b>Current Assets</b>			
Debtors		-	1,470
Cash at bank and in hand		116,364	157,937
		<u>116,364</u>	<u>159,407</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>104,342</u>	<u>142,457</u>
<b>Net Current Assets</b>		12,022	16,950
<b>Total Assets Less Current Liabilities</b>		44,738	37,459
<b>Creditors: Amounts Falling due after More than One Year</b>		7,333	-
<b>Provisions for Liabilities</b>		<u>2,076</u>	<u>289</u>
		<u>35,329</u>	<u>37,170</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	4	10,000	10,000
Profit and loss account		<u>25,329</u>	<u>27,170</u>
<b>Shareholders' Funds</b>		<u>35,329</u>	<u>37,170</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 27th September 2010, and are signed on their behalf by:

D Pitblado  
Director



Company Registration Number: SC166334

The notes on pages 2 to 4 form part of these abbreviated accounts.

# Abbey Spring Hill Limited

## Notes to the Abbreviated Accounts

Year Ended 30th June 2010

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### 1. Accounting Policies

#### Basis of Accounting

The financial statements 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 amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

#### Goodwill

Purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% Straight line basis

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance and 25% straight line basis

Motor Vehicles - 25% reducing balance basis

#### Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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# Abbey Spring Hill Limited

## Notes to the Abbreviated Accounts

Year Ended 30th June 2010

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### 1. Accounting Policies *(continued)*

#### Deferred Taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

### 2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1st July 2009	90,430	35,775	126,205
Additions	—	21,606	21,606
<b>At 30th June 2010</b>	<u>90,430</u>	<u>57,381</u>	<u>147,811</u>
<b>Depreciation</b>			
At 1st July 2009	75,714	29,982	105,696
Charge for year	7,227	2,172	9,399
<b>At 30th June 2010</b>	<u>82,941</u>	<u>32,154</u>	<u>115,095</u>
<b>Net Book Value</b>			
<b>At 30th June 2010</b>	<u>7,489</u>	<u>25,227</u>	<u>32,716</u>
At 30th June 2009	<u>14,716</u>	<u>5,793</u>	<u>20,509</u>

### 3. Transactions With the Directors

At 30 June 2010, the director's loan account of D H Pitblado was in credit in the sum of £5,384 (2009 - £6,727) and the director's loan account of K Henderson was in credit in the sum of £471 (2009 - £5,201). The loans are interest free and repayable on demand.

During the year, the directors charged rent to the company of £30,000 (2009 - £30,000). The rent was charged on an open market basis.

# Abbey Spring Hill Limited

## Notes to the Abbreviated Accounts

Year Ended 30th June 2010

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### 4. Share Capital

#### Authorised share capital:

	2010	2009
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

#### Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

# Abbey Spring Hill Limited

## Accountants' Report to the Directors of Abbey Spring Hill Limited

Year Ended 30th June 2010

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In accordance with the engagement letter dated 20th September 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 30th June 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



CONDIE & CO  
Chartered Accountants

10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

29th September 2010

CONDIE & CO  
10 ABBEY PARK PLACE  
DUNFERMLINE  
KY12 7NZ