

Registered number: SC189982

**ABBHEY CRAIG LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 2013**

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## **ABBEY CRAIG LIMITED**

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABBEY CRAIG LIMITED FOR THE PERIOD ENDED 31 MARCH 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey Craig Limited for the period ended 31 March 2013 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us. We have not been instructed to carry out an audit.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Abbey Craig Limited, as a body, in accordance with the terms of our engagement letter dated 8 December 2010. Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland.

It is your duty to ensure that Abbey Craig Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Abbey Craig Limited. You consider that Abbey Craig Limited is exempt from the statutory audit requirement for the period.



#### **EQ Accountants LLP**

Chartered Accountants  
14 City Quay  
Dundee  
DD1 3JA

28 October 2013

**ABBEY CRAIG LIMITED**  
**REGISTERED NUMBER: SC189982**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2013**

	Note	£	31 March 2013 £	22 September 2012 £
<b>FIXED ASSETS</b>				
Intangible assets	2		975	1,115
Tangible assets	3		16,298	3,361
			<u>17,273</u>	<u>4,476</u>
<b>CURRENT ASSETS</b>				
Debtors		1,043,453	240,201	
Cash at bank and in hand		273,186	912,426	
		<u>1,316,639</u>	<u>1,152,627</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(295,063)</u>	<u>(211,484)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,021,576</u>	<u>941,143</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,038,849</u>	<u>945,619</u>
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax			(1,086)	(362)
<b>NET ASSETS</b>			<u>1,037,763</u>	<u>945,257</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		2	2
Profit and loss account			1,037,761	945,255
<b>SHAREHOLDERS' FUNDS</b>			<u>1,037,763</u>	<u>945,257</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 October 2013.



**Mr N J Price**  
Director

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

## **ABBEY CRAIG LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2013**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

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).

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of domiciliary care services provided.

##### **1.3 Intangible fixed assets and amortisation**

Franchise fees are capitalised and being amortised.

Amortisation is provided at the following rates:

Franchise fee	-	25% reducing balance
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##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% straight line
Office equipment	-	25% straight line

##### **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# **ABBHEY CRAIG LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2013**

### **2. INTANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 23 September 2012 and 31 March 2013	25,150
<b>Amortisation</b>	
At 23 September 2012	24,035
Charge for the period	140
At 31 March 2013	24,175
<b>Net book value</b>	
At 31 March 2013	975
At 22 September 2012	1,115

### **3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 23 September 2012	27,290
Additions	15,739
At 31 March 2013	43,029
<b>Depreciation</b>	
At 23 September 2012	23,929
Charge for the period	2,802
At 31 March 2013	26,731
<b>Net book value</b>	
At 31 March 2013	16,298
At 22 September 2012	3,361

### **4. SHARE CAPITAL**

	31 March 2013 £	22 September 2012 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

### **5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate and ultimate parent undertaking is Peakview Limited. Mr A J Price and Mrs H D Price, directors of both Peakview Limited and Abbey Craig Limited and shareholders of Peakview Limited, exercise control over Peakview Limited and consequently over Abbey Craig Limited.