

ABBAY CRAIG LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

ABBHEY 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.

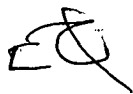
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABBHEY CRAIG LIMITED FOR THE YEAR ENDED 31 MARCH 2014

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 year ended 31 March 2014 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 28 August 2013. Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Abbey Craig Limited, as a body, for our work or for this report.

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 year.



EQ Accountants LLP

Chartered Accountants
14 City Quay
Dundee
DD1 3JA

6 October 2014

ABBEY CRAIG LIMITED
REGISTERED NUMBER: SC189982

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		732		975
Tangible assets	3		12,970		16,298
			<u>13,702</u>		<u>17,273</u>
CURRENT ASSETS					
Debtors		1,269,216		1,043,453	
Cash at bank and in hand		162,612		273,186	
		<u>1,431,828</u>		<u>1,316,639</u>	
CREDITORS: amounts falling due within one year					
		<u>(181,741)</u>		<u>(295,063)</u>	
NET CURRENT ASSETS			<u>1,250,087</u>		<u>1,021,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,263,789</u>		<u>1,038,849</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(2,008)</u>		<u>(1,086)</u>
NET ASSETS			<u>1,261,781</u>		<u>1,037,763</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>1,261,779</u>		<u>1,037,761</u>
SHAREHOLDERS' FUNDS			<u>1,261,781</u>		<u>1,037,763</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 year 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 2014 and of its profit for the year 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 6 October 2014.



Mr N J Price
Director

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

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

1.4 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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1.5 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

1.6 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.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

ABBHEY CRAIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013 and 31 March 2014	25,150
Amortisation	
At 1 April 2013	24,175
Charge for the year	243
At 31 March 2014	24,418
Net book value	
At 31 March 2014	732
At 31 March 2013	975

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013	43,029
Additions	2,961
At 31 March 2014	45,990
Depreciation	
At 1 April 2013	26,731
Charge for the year	6,289
At 31 March 2014	33,020
Net book value	
At 31 March 2014	12,970
At 31 March 2013	16,298

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
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.