

ABBIE ASSOCIATES LIMITED

35 BENTFIELD DRIVE

PRESTWICK

AYRSHIRE

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31 JULY 2008

Company Registration No: SC234193

G W REID ASSOCIATES

Accountants

35 Bentfield Drive

Prestwick

KA9 1TT

WEDNESDAY



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SCT

07/01/2009

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COMPANIES HOUSE

ABBIE ASSOCIATES LIMITED.
35 BENTFIELD DRIVE, PRESTWICK, Ayrshire.

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008.

	Notes	2008 £	2007 £
<u>FIXED ASSETS</u>			
Tangible Assets	2	414,447	445,447
<u>CURRENT ASSETS</u>			
Debtors		3,598	66
Stock		-	1,865
Cash on Hand and Deposits Held		-	3,316
Profit & Loss Account		207,595	209,970
		<u>211,193</u>	<u>215,217</u>
<u>CREDITORS</u>			
Amounts falling due within one year	3	223,660	111,999
Amounts falling due after more than one year	3	328,664	341,069
		<u>552,324</u>	<u>453,068</u>
<u>NET CURRENT LIABILITIES</u>		<u>-341,131</u>	<u>-237,851</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>73,316</u>	<u>207,596</u>

Represented by:-

CAPITAL RESERVES

Called up Share Capital	4	1	1
Profit and Loss Account		73,315	207,595
		<u>73,316</u>	<u>207,596</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2006 and of its Profit for the period ended in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.

The Accounts are prepared in accordance with the special provision of Part VII of the Companies Act relating to small companies (Section 246(8) of the Act).

The Accounts were approved by the directors on 19 September 2008.

The notes on pages 2 and 3 form part of these financial statements.

Director

E. Anne Smith

ABBIE ASSOCIATES LIMITED,
35 BENTFIELD DRIVE, PRESTWICK, Ayrshire, KA9 1TT.

NOTES WHICH FORM PART OF THE ABBREVIATED ACCOUNTS
TO 31 JULY 2008.

1 ACCOUNTING POLICIES

1.1 Basis of preparation of Accounts

The Accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the amount of Hotel and Catering during the financial period.

1.3 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at Cost, less Depreciation.

Depreciation is provided at rates calculated to write-off cost of Fixed Assets less their estimated residual value over their expected useful lives on the following basis:-

Fixtures & Fittings - 15%

2 TANGIBLE FIXED ASSETS

	<u>Property</u>	<u>Fixtures & Fittings etc</u>	<u>Motor Vehicles</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>				
Additions to 31 July 2008	302,447	137,000	6,000	445,447
Additions		406		406
Disposals		-5,610	-5,500	-11,110
	<u>302,447</u>	<u>131,796</u>	<u>500</u>	<u>434,743</u>
<u>Depreciation</u>				
Charge for Year	<u>-</u>	<u>19,796</u>	<u>500</u>	<u>20,296</u>
<u>Net Book Value</u>				
At 31 July 2008	<u>302,447</u>	<u>112,000</u>	<u>-</u>	<u>414,447</u>

ABBIE ASSOCIATES LIMITED,
35 BENTFIELD DRIVE, PRESTWICK, AYRSHIRE.

NOTES WHICH FORM PART OF THE ABBREVIATED ACCOUNTS
TO 31 JULY 2008 (CONTD).

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
3 <u>CREDITORS</u>	6,584	9,748
<u>Amounts falling due within one year</u>		
Sundry Creditors & Accruals	122,312	29,668
PAYE & Social Security etc	2,448	13,934
Bank Overdraft	92,316	58,649
<u>Amounts falling due after more than one year</u>		
Loan - AIB	148,915	158,050
Loan - TCB	28,390	33,521
Barclays Marine Finance	51,234	44,373
Loan - AIB	<u>100,125</u>	<u>105,125</u>
	<u>552,324</u>	<u>453,068</u>
4 <u>CALLED UP SHARE CAPITAL</u>		
<u>Authorised</u>		
Ordinary Shares of £1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid	<u>1</u>	<u>1</u>