

Registered Number SC239900

Abbey Antiques Ltd

Abbreviated Accounts

31 December 2010

Abbey Antiques Ltd

Registered Number SC239900

Company Information

Registered Office:

4 Friar Street
Stirling
FK8 1HA

Reporting Accountants:

James & Bain & Co

16 Melville Terrace
Stirling
FK8 2NE

Abbey Antiques Ltd

Registered Number SC239900

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	20,000	20,000
Tangible	3	539	634
		<u>20,539</u>	<u>20,634</u>
Current assets			
Stocks		21,528	13,966
Cash at bank and in hand		624	193
Total current assets		<u>22,152</u>	<u>14,159</u>
Creditors: amounts falling due within one year		(33,018)	(19,081)
Net current assets (liabilities)		(10,866)	(4,922)
Total assets less current liabilities		<u>9,673</u>	<u>15,712</u>
Total net assets (liabilities)		<u>9,673</u>	<u>15,712</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		9,672	15,711
Shareholders funds		<u>9,673</u>	<u>15,712</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 March 2011

And signed on their behalf by:

S Campbell, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 Accounting policies**Accounting convention**

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of zero years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures & Fittings	15% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 January 2010	<u>20,000</u>
At 31 December 2010	<u>20,000</u>
Net Book Value	
At 31 December 2010	20,000
At 31 December 2009	<u>20,000</u>

3 Tangible fixed assets

	Total
Cost	£
At 01 January 2010	<u>1,740</u>
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At 31 December 2010	-	<u>1,740</u>
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Depreciation

At 01 January 2010		1,106
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Charge for year	-	<u>95</u>
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At 31 December 2010	-	<u>1,201</u>
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Net Book Value

At 31 December 2010		539
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At 31 December 2009	-	<u>634</u>
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4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1