

**Registered Number SC246688**

**ABBEY DEVELOPMENTS (FIFE) LTD.**

**Abbreviated Accounts**

**31 March 2016**

**Abbreviated Balance Sheet as at 31 March 2016**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	351	468
		<u>351</u>	<u>468</u>
<b>Current assets</b>			
Stocks		1,000	1,000
Debtors		32,363	35,406
Cash at bank and in hand		1,265	533
		<u>34,628</u>	<u>36,939</u>
<b>Creditors: amounts falling due within one year</b>		(16,431)	(16,360)
<b>Net current assets (liabilities)</b>		<u>18,197</u>	<u>20,579</u>
<b>Total assets less current liabilities</b>		<u>18,548</u>	<u>21,047</u>
<b>Creditors: amounts falling due after more than one year</b>		(17,607)	(20,377)
<b>Total net assets (liabilities)</b>		<u>941</u>	<u>670</u>
<b>Capital and reserves</b>			
Called up share capital	3	200	200
Profit and loss account		741	470
<b>Shareholders' funds</b>		<u>941</u>	<u>670</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 December 2016

And signed on their behalf by:

**Greg Reid, Director**

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover represents the value of goods and services supplied by the company, net of value added tax.

Turnover is recognised by reference to an assessment of the fair value of the services provided at the balance sheet date.

**Tangible assets depreciation policy**

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

Equipment reducing balance 25%

Motor Cars reducing balance 25%

**Other accounting policies**

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	8,831
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>8,831</u>
<b>Depreciation</b>	
At 1 April 2015	8,363

Charge for the year	117
On disposals	-
At 31 March 2016	<u>8,480</u>
<b>Net book values</b>	
At 31 March 2016	<u>351</u>
At 31 March 2015	<u>468</u>

### 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
200 Ordinary shares of £1 each	200	200

### 4 Transactions with directors

Name of director receiving advance or credit:	Greg Reid
Description of the transaction:	Loan to director
Balance at 1 April 2015:	£ 28,320
Advances or credits made:	-
Advances or credits repaid:	<u>£ 3,793</u>
Balance at 31 March 2016:	<u>£ 24,527</u>

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The maximum loan outstanding during the year was £24,527 (2015- £28,320). No interest was charged.

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