

Registration number SC323810

ABBEY FINANCIAL ASSOCIATES LIMITED

Abbreviated accounts

for the year ended 31 May 2009

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ABBHEY FINANCIAL ASSOCIATES LIMITED

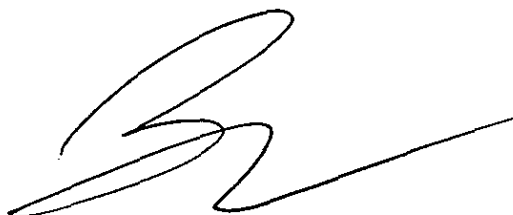
Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

ABBEY FINANCIAL ASSOCIATES LIMITED

**Accountants' report on the unaudited financial statements to the director of
ABBEY FINANCIAL ASSOCIATES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2009 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Broome CTS Scotland Ltd
Accountants and business advisers
20 Meeks Road
Falkirk
FK2 7ES**

Date: 26 May 2010

ABBEY FINANCIAL ASSOCIATES LIMITED

**Abbreviated balance sheet
as at 31 May 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		13,219		13,219
Tangible assets	2		3,113		1,941
			<u>16,332</u>		<u>15,160</u>
Current assets					
Cash at bank and in hand		1,002		21,105	
		<u>1,002</u>		<u>21,105</u>	
Creditors: amounts falling due within one year		<u>(50,298)</u>		<u>(54,659)</u>	
Net current liabilities			<u>(49,296)</u>		<u>(33,554)</u>
Total assets less current liabilities			<u>(32,964)</u>		<u>(18,394)</u>
Deficiency of assets			<u>(32,964)</u>		<u>(18,394)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(33,064)</u>		<u>(18,494)</u>
Shareholders' funds			<u>(32,964)</u>		<u>(18,394)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

ABBEY FINANCIAL ASSOCIATES LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2009**

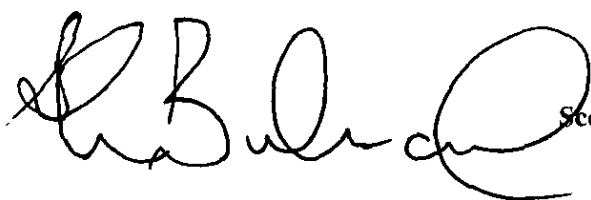
In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2009 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies.

The abbreviated accounts were approved by the Board on 26 May 2010 and signed on its behalf by

Scott Buchanan
Director



Scott Buchanan

Registration number SC323810

The notes on pages 4 to 6 form an integral part of these financial statements.

ABBEY FINANCIAL ASSOCIATES LIMITED

Notes to the abbreviated financial statements for the year ended 31 May 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Patents

Patents are valued at cost less accumulated amortisation.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
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1.5. Deferred taxation

ABBEY FINANCIAL ASSOCIATES LIMITED

Notes to the abbreviated financial statements for the year ended 31 May 2009

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Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 June 2008	13,219	1,941	15,160
Additions	-	2,210	2,210
At 31 May 2009	13,219	4,151	17,370
Depreciation and			
Charge for year	-	1,038	1,038
At 31 May 2009	-	1,038	1,038
Net book values			
At 31 May 2009	13,219	3,113	16,332
At 31 May 2008	13,219	1,941	15,160

ABBAY FINANCIAL ASSOCIATES LIMITED

**Notes to the abbreviated financial statements
for the year ended 31 May 2009**

..... continued

3. Share capital	2009	2008
	£	£
Authorised		
100 Ordinary shares of £1 each	100	-
	<u>100</u>	<u>-</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>