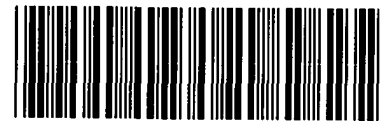


ABBAY SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
PAGES FOR FILING WITH REGISTRAR

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ABBEY SUPPLIES LIMITED

Company Information

Directors	Mr G W Bell Ms K Graham
Secretary	Ms K Graham
Company number	SC338522
Registered office	10 Abbey Park Place Dunfermline Fife KY12 7NZ
Accountants	Condie & Co 10 Abbey Park Place Dunfermline Fife KY12 7NZ
Bankers	Bank of Scotland plc - Lockerbie 81 High Street Lockerbie Dumfriesshire DG11 2JH

ABBEY SUPPLIES LIMITED

Contents

	Page
Accountants' report	1
Statement of financial position	2
Notes to the financial statements	3 - 5

ABBEY SUPPLIES LIMITED

Report To The Directors On The Preparation Of The Unaudited Statutory Accounts Of Abbey Supplies Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Supplies Limited for the year ended 31 January 2017 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Abbey Supplies Limited, as a body, in accordance with the terms of our engagement letter dated 14 April 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Supplies Limited and state those matters that we have agreed to state to the Board of Directors of Abbey Supplies Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Supplies Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Abbey Supplies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Supplies Limited. You consider that Abbey Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbey Supplies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Condie & Co

Chartered Accountants

25 August 2017

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

ABBEY SUPPLIES LIMITED

Statement Of Financial Position

As At 31 January 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	2	3,343		10,742	
Cash at bank and in hand		45,210		56,419	
		<u>48,553</u>		<u>67,161</u>	
Creditors: amounts falling due within one year	3	<u>(7,810)</u>		<u>(12,342)</u>	
Net current assets			<u>40,743</u>		<u>54,819</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss reserves			<u>40,742</u>		<u>54,818</u>
Total equity			<u>40,743</u>		<u>54,819</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

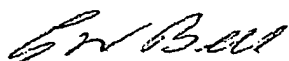
For the financial year ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 18 August 2017 and are signed on its behalf by:



Mr G W Bell
Director

Company Registration No. SC338522

ABBEY SUPPLIES LIMITED

Notes To The Financial Statements

For The Year Ended 31 January 2017

1 Accounting policies

Company information

Abbey Supplies Limited is a private company limited by shares incorporated in Scotland. The registered office is 10 Abbey Park Place, Dunfermline, Fife, KY12 7NZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Transition to FRS 102

These financial statements for the year ended 31 January 2017 are the first financial statements of Abbey Supplies Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other related taxes.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ABBEY SUPPLIES LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 January 2017

1 Accounting policies

Deferred tax

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Amounts due from related parties	3,343	10,742

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	999	6,182
Corporation tax	1,482	1,470
Other taxation and social security	585	670
Other creditors	4,744	4,020
	7,810	12,342

4 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 1 Ordinary of £1 each	1	1

5 Directors' transactions

Description	Opening balance £	Amounts advanced £	Closing balance £
Mr G W Bell	1,850	650	2,500
	1,850	650	2,500

ABBEY SUPPLIES LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 January 2017

5 Directors' transactions

The loan is interest free and repayable on demand.

6 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st February 2015.

No transitional adjustments were required in equity or profit or loss for the year.