

F.ABBEY & SONS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2016**

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F.ABBEY & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

D M Abbey
P J Abbey
Mrs J D Abbey

SECRETARY:

Mrs J D Abbey

REGISTERED OFFICE:

New Barns Farm
Roydon
Harlow
Essex
CM19 5DB

REGISTERED NUMBER:

00600735 (England and Wales)

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	43,306	50,492
CURRENT ASSETS			
Stocks		84,226	78,400
Debtors		14,107	4,190
Cash at bank and in hand		20	5,549
		<u>98,353</u>	<u>88,139</u>
CREDITORS			
Amounts falling due within one year	3	<u>139,490</u>	<u>105,216</u>
NET CURRENT LIABILITIES		<u>(41,137)</u>	<u>(17,077)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,169</u>	<u>33,415</u>
CREDITORS			
Amounts falling due after more than one year		-	(40,000)
PROVISIONS FOR LIABILITIES		<u>(6,105)</u>	<u>(9,097)</u>
NET LIABILITIES		<u><u>(3,936)</u></u>	<u><u>(15,682)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	500	500
Profit and loss account		<u>(4,436)</u>	<u>(16,182)</u>
SHAREHOLDERS' FUNDS		<u><u>(3,936)</u></u>	<u><u>(15,682)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

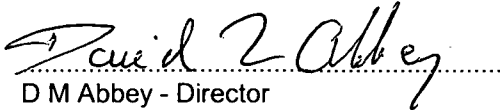
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20-12-2016 and were signed on its behalf by:


D M Abbey - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because the directors will continue to support the company as a going concern.

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 January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on reducing balance
Machinery and implements	- 25% on reducing balance and 15% on reducing balance
Tractors and motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	232,867
Additions	1,620
Disposals	(900)
At 31 March 2016	<u>233,587</u>
DEPRECIATION	
At 1 April 2015	182,375
Charge for year	8,601
Eliminated on disposal	(695)
At 31 March 2016	<u>190,281</u>
NET BOOK VALUE	
At 31 March 2016	<u>43,306</u>
At 31 March 2015	<u>50,492</u>

3. CREDITORS

Creditors include an amount of £2,003 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
500	Ordinary	£1	<u>500</u>	<u>500</u>