

# Abbey Landscapes (Formby) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Stubbs Parkin  
Chartered Accountants  
55 Houghton Street  
Southport  
Merseyside  
PR9 0PG

**Abbey Landscapes (Formby) Limited**  
**Contents**

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>8</u>

**Abbey Landscapes (Formby) Limited**  
**(Registration number: 05308740)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	36,000	36,000
Tangible assets	<u>5</u>	9,590	12,182
		<hr/>	<hr/>
		45,590	48,182
<b>Current assets</b>			
Debtors	<u>6</u>	13,538	2,008
Cash at bank and in hand		3,739	1,710
		<hr/>	<hr/>
		17,277	3,718
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(53,730 )	(43,389 )
		<hr/>	<hr/>
<b>Net current liabilities</b>		(36,453 )	(39,671 )
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		9,137	8,511
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(3,914)	(8,185)
		<hr/>	<hr/>
<b>Net assets</b>		5,223	326
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		5,123	226
		<hr/>	<hr/>

Total equity

5,223

326

The notes on pages 3 to 8 form an integral part of these financial statements.

**Abbey Landscapes (Formby) Limited**  
**(Registration number: 05308740)**  
**Balance Sheet as at 31 December 2016**

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 August 2017 and signed on its behalf by:

.....  
Mr G P Burgess

Director

The notes on pages 3 to 8 form an integral part of these financial statements.

**Abbey Landscapes (Formby) Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:  
55 Houghton Street  
Southport  
Merseyside  
PR9 0PG

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Abbey Landscapes (Formby) Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

**Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.





**Abbey Landscapes (Formby) Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2015 - 3).

**Abbey Landscapes (Formby) Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**4 Intangible assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2016	36,000	36,000
	<hr/>	<hr/>
At 31 December 2016	36,000	36,000
	<hr/>	<hr/>
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 31 December 2016	36,000	36,000
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2015	36,000	36,000
	<hr/> <hr/>	<hr/> <hr/>

**5 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2016	2,774	25,729	28,503
Additions	367	-	367
	<hr/>	<hr/>	<hr/>
At 31 December 2016	3,141	25,729	28,870
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2016	1,447	14,874	16,321
Charge for the year	245	2,714	2,959

At 31 December 2016	1,692	17,588	19,280
<b>Carrying amount</b>			
At 31 December 2016	1,449	8,141	9,590
At 31 December 2015	1,327	10,855	12,182

## 6 Debtors

	2016 £	2015 £
Trade debtors	13,333	1,800
Other debtors	205	208
Total current trade and other debtors	13,538	2,008

**Abbey Landscapes (Formby) Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**7 Creditors**

	Note	2016 £	2015 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	4,270	4,270
Trade creditors		23,187	17,261
Amounts owed to related parties	<u>9</u>	267	1,558
Taxation and social security		7,132	4,748
Other creditors		18,874	15,552
		<hr/>	<hr/>
		53,730	43,389
		<hr/> <hr/>	<hr/> <hr/>
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	3,914	8,185
		<hr/> <hr/>	<hr/> <hr/>

**8 Loans and borrowings**

	2016 £	2015 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	3,914	8,185
	<hr/> <hr/>	<hr/> <hr/>
	2016 £	2015 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	4,270	4,270
	<hr/> <hr/>	<hr/> <hr/>

**9 Related party transactions**

# **Transactions with directors**

<b>2016</b>	<b>At 1 January 2016 £</b>	<b>Advances to directors £</b>	<b>Repayments by director £</b>	<b>At 31 December 2016 £</b>
<b>Mr G P Burgess</b>				
Directors loan account	(1,558)	17,411	(16,120)	(267)

<b>2015</b>	<b>At 1 January 2015 £</b>	<b>Advances to directors £</b>	<b>Repayments by director £</b>	<b>At 31 December 2015 £</b>
<b>Mr G P Burgess</b>				
Directors loan account	(549)	15,060	(16,068)	(1,557)

**Abbey Landscapes (Formby) Limited**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**10 Transition to FRS 102**

These are the company's first financial statements under FRS 102 Section 1A. The company's date of transition was 1st January 2016 with the financial statements for the year ended 31st December 2015 being the last financial statements prepared under the previous accounting framework.

The policies applied under the company's previous accounting framework are not materially different to FRS102 Section 1A and have not impacted on equity or profit and loss.

Page 8

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 1072 of the Companies Act 2006.