

Abbey-Hull Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2017

Whitethorn Accountants Limited
One Business Village
1 Emily Street
Hull
East Yorkshire
HU9 1ND

Abbey-Hull Limited

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Abbey-Hull Limited

Company Information

Director	Mr Christian James Lister
Company secretary	Mrs Lindsey Lister
Registered office	6 Lilac Avenue Garden Village Hull HU8 8PT
Accountants	Whitethorn Accountants Limited One Business Village 1 Emily Street Hull East Yorkshire HU9 1ND

Abbey-Hull Limited

Director's Report for the Year Ended 31 May 2017

The director presents his report and the abridged financial statements for the year ended 31 May 2017.

Director of the company

The director who held office during the year was as follows:

Mr Christian James Lister

Principal activity

The principal activity of the company is electrical engineering.

Small companies provision statement

This report has 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.

Approved by the Board on 16 February 2018 and signed on its behalf by:

.....
Mr Christian James Lister
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Abbey-Hull Limited
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey-Hull Limited for the year ended 31 May 2017 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Abbey-Hull Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abbey-Hull Limited and state those matters that we have agreed to state to the Board of Directors of Abbey-Hull Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey-Hull Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abbey-Hull Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abbey-Hull Limited. You consider that Abbey-Hull 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 accounts of Abbey-Hull 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 accounts.

.....
Whitethorn Accountants Limited
One Business Village
1 Emily Street
Hull
East Yorkshire
HU9 1ND

16 February 2018

Abbey-Hull Limited

Abridged Profit and Loss Account for the Year Ended 31 May 2017

	Note	Total 31 May 2017 £	Total 31 May 2016 £
Gross profit		55,708	59,422
Administrative expenses		(30,376)	(39,859)
Interest payable and similar expenses		<u>(525)</u>	<u>-</u>
Profit before tax	<u>3</u>	24,807	19,563
Taxation		<u>(4,288)</u>	<u>(3,913)</u>
Profit for the financial year		<u><u>20,519</u></u>	<u><u>15,650</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Abbey-Hull Limited

Statement of Comprehensive Income for the Year Ended 31 May 2017

	Note	2017 £	2016 £
Profit for the year		<u>20,519</u>	<u>15,650</u>
Total comprehensive income for the year		<u><u>20,519</u></u>	<u><u>15,650</u></u>

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Abbey-Hull Limited

(Registration number: 06590875) Abridged Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	26,791	20,583
Current assets			
Debtors		26,006	37,804
Cash at bank and in hand		557	12,313
		26,563	50,117
Prepayments and accrued income		426	1,060
Creditors: Amounts falling due within one year		(21,248)	(65,023)
Net current assets/(liabilities)		5,741	(13,846)
Total assets less current liabilities		32,532	6,737
Creditors: Amounts falling due after more than one year		(10,153)	-
Provisions for liabilities		(5,285)	(4,117)
Accruals and deferred income		(655)	(1,700)
Net assets		16,439	920
Capital and reserves			
Called up share capital		2	2
Profit and loss account		16,437	918
Total equity		16,439	920

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Director's responsibilities:

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Abbey-Hull Limited

(Registration number: 06590875)

Abridged Balance Sheet as at 31 May 2017

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's 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 director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 16 February 2018

.....

Mr Christian James Lister

Director

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Abbey-Hull Limited

Statement of Changes in Equity for the Year Ended 31 May 2017

	Share capital £	Profit and loss account £	Total £
At 1 June 2016	2	918	920
Profit for the year	-	20,519	20,519
Total comprehensive income	-	20,519	20,519
Dividends	-	(5,000)	(5,000)
At 31 May 2017	2	16,437	16,439

	Share capital £	Profit and loss account £	Total £
At 1 June 2015	2	268	270
Profit for the year	-	15,650	15,650
Total comprehensive income	-	15,650	15,650
Dividends	-	(15,000)	(15,000)
At 31 May 2016	2	918	920

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Abbey-Hull Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

6 Lilac Avenue
Garden Village
Hull
HU8 8PT
England

These financial statements were authorised for issue by the director on 16 February 2018.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Abbey-Hull Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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.

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:

Asset class	Depreciation method and rate
Motor vehicles	Reducing balance at 25.00%
Plant and machinery	Reducing balance at 15.00%
Computer equipment	Reducing balance at 25.00%

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.

Abbey-Hull Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

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.

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 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	4,546	4,103

Abbey-Hull Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

4 Tangible assets

	Total £
Cost or valuation	
At 1 June 2016	27,467
Additions	13,642
Disposals	(4,400)
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At 31 May 2017	36,709
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Depreciation	
At 1 June 2016	6,884
Charge for the year	4,545
Eliminated on disposal	(1,511)
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At 31 May 2017	9,918
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Carrying amount	
At 31 May 2017	26,791
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At 31 May 2016	20,583
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5 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £1 per each Ordinary share	5,000	15,000
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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.