

**Registration number 04228835**

**Abbeyview Services Limited**

**Directors' report and financial statements**

**for the year ended 30 June 2015**

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## **Abbeyview Services Limited**

### **Company information**

Directors	K Lewis
Secretary	Mrs L Lewis
Company number	04228835
Registered office	Unit 79, Hillgrove Business Park Nazeing Road Nazeing Essex EN9 2HB
Accountants	Invetex Accountants PO Box 409 Stevenage Herts SG1 9EG

# **Abbeyview Services Limited**

## **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Profit and loss account	<b>2</b>
Balance sheet	<b>3 - 4</b>
Notes to the financial statements	<b>5 - 9</b>

**Abbeyview Services Limited**  
**Directors' report**  
**for the year ended 30 June 2015**

The directors present their report and the financial statements for the year ended 30 June 2015.

**Principal activity**

The principal activity of the company is the provision of carpentry services.

**Directors**

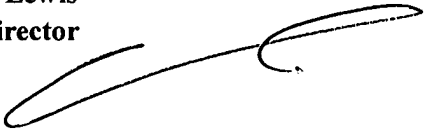
The directors who served during the year are as stated below:

K Lewis

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 1 September 2015 and signed on its behalf by

**K Lewis**  
**Director**

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned to the right of the printed name and title.

**Abbeyview Services Limited**

**Profit and loss account  
for the year ended 30 June 2015**

		<b>Continuing operations</b>	
		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	1,558,686	1,980,006
Cost of sales		(1,006,553)	(1,399,002)
<b>Gross profit</b>		<u>552,133</u>	<u>581,004</u>
Administrative expenses		(360,669)	(342,356)
Other operating income		1,738	2,825
<b>Operating profit</b>	<b>3</b>	<u>193,202</u>	<u>241,473</u>
Interest payable and similar charges	<b>4</b>	(1,893)	(7,509)
<b>Profit on ordinary activities before taxation</b>		<u>191,309</u>	<u>233,964</u>
Tax on profit on ordinary activities	<b>7</b>	(38,417)	(46,920)
<b>Profit for the year</b>		<u>152,892</u>	<u>187,044</u>
Retained profit/(loss) brought forward		125,536	(3,508)
Reserve Movements		(50,000)	(58,000)
<b>Retained profit carried forward</b>		<u><u>228,428</u></u>	<u><u>125,536</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**The notes on pages 5 to 9 form an integral part of these financial statements.**

**Abbeyview Services Limited**

**Balance sheet  
as at 30 June 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>8</b>		14,555		12,619
<b>Current assets</b>					
Debtors	<b>9</b>	638,337		626,736	
Cash at bank and in hand		-		151	
		<u>638,337</u>		<u>626,887</u>	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(424,462)</u>		<u>(511,066)</u>	
<b>Net current assets</b>			<u>213,875</u>		<u>115,821</u>
<b>Total assets less current liabilities</b>			228,430		128,440
<b>Creditors: amounts falling due after more than one year</b>	<b>11</b>		-		(2,902)
<b>Net assets</b>			<u>228,430</u>		<u>125,538</u>
<b>Capital and reserves</b>					
Called up share capital	<b>12</b>		2		2
Profit and loss account			<u>228,428</u>		<u>125,536</u>
<b>Shareholders' funds</b>	<b>13</b>		<u>228,430</u>		<u>125,538</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 5 to 9 form an integral part of these financial statements.**

**Abbeyview Services Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2015**

For the year ended 30 June 2015 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These accounts were approved by the directors on 1 September 2015, and are signed on their behalf by:

**K Lewis**  
**Director**



**Registration number 04228835**

**The notes on pages 5 to 9 form an integral part of these financial statements.**

## **Abbeyview Services Limited**

### **Notes to the financial statements for the year ended 30 June 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### **1.2. Turnover**

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

##### **1.3. 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
Motor vehicles	- 20% straight line

##### **1.4. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.



**Abbeyview Services Limited**

**Notes to the financial statements  
for the year ended 30 June 2015**

..... continued

<b>3. Operating profit</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	3,679	3,361
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar charges</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Included in this category is the following:		
Interest payable on loans < 1 yr	284	734
	<u>          </u>	<u>          </u>
<b>5. Directors' remuneration</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	25,340	15,370
	<u>          </u>	<u>          </u>
<b>6. Pension costs</b>		
The company operates a defined contribution pension scheme in respect of the Directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £5,910 (2014 - £-).		
<b>7. Tax on profit on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	38,417	46,920
	<u>          </u>	<u>          </u>

# Abbeyview Services Limited

## Notes to the financial statements for the year ended 30 June 2015

..... continued

<b>8. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2014	12,269	54,855	67,124
Additions	620	4,995	5,615
At 30 June 2015	<u>12,889</u>	<u>59,850</u>	<u>72,739</u>
<b>Depreciation</b>			
At 1 July 2014	12,269	42,236	54,505
Charge for the year	156	3,523	3,679
At 30 June 2015	<u>12,425</u>	<u>45,759</u>	<u>58,184</u>
<b>Net book values</b>			
At 30 June 2015	<u>464</u>	<u>14,091</u>	<u>14,555</u>
At 30 June 2014	<u>-</u>	<u>12,619</u>	<u>12,619</u>

<b>9. Debtors</b>	<b>2015 £</b>	<b>2014 £</b>
Amounts recoverable on long term contracts	576,911	461,407
Amount owed by connected companies	54,900	153,304
Other debtors	6,526	12,025
	<u>638,337</u>	<u>626,736</u>

**Abbeyview Services Limited**

**Notes to the financial statements  
for the year ended 30 June 2015**

..... continued

<b>10. Creditors: amounts falling due within one year</b>	<b>2015 £</b>	<b>2014 £</b>
Bank overdraft	21,951	-
Net obligations under finance leases and hire purchase contracts	2,903	5,098
Trade creditors	141,167	293,993
Corporation tax	55,692	71,953
Other taxes and social security costs	58,022	56,775
Directors' accounts	144,053	82,641
Other creditors	674	606
	<u>424,462</u>	<u>511,066</u>
<b>11. Creditors: amounts falling due after more than one year</b>	<b>2015 £</b>	<b>2014 £</b>
Net obligations under finance leases and hire purchase contracts	-	2,902
	<u>-</u>	<u>2,902</u>
<b>12. Share capital</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**Abbeyview Services Limited**

**Notes to the financial statements  
for the year ended 30 June 2015**

..... continued

<b>13. Reconciliation of movements in shareholders' funds</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit for the year	152,892	187,044
Dividends	(50,000)	(58,000)
	<u>102,892</u>	<u>129,044</u>
Opening shareholders' funds	125,538	(3,506)
Closing shareholders' funds	<u>228,430</u>	<u>125,538</u>