

**P ABRAHAM & SON LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2015**

Company Registration No. 04726329 (England and Wales)



# **P ABRAHAM & SON LIMITED**

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# P ABRAHAM & SON LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Intangible assets	2		21,000		24,000
Tangible assets	2		150,757		154,574
			<u>171,757</u>		<u>178,574</u>
<b>Current assets</b>					
Stocks		3,750		3,500	
Debtors		57,625		53,468	
Cash at bank and in hand		158,505		101,302	
		<u>219,880</u>		<u>158,270</u>	
<b>Creditors: amounts falling due within one year</b>	3	(174,477)		(176,908)	
<b>Net current assets/(liabilities)</b>			<u>45,403</u>		<u>(18,638)</u>
<b>Total assets less current liabilities</b>			217,160		159,936
<b>Creditors: amounts falling due after more than one year</b>			(59,933)		(62,132)
<b>Provisions for liabilities</b>			(16,700)		(16,900)
			<u>140,527</u>		<u>80,904</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			140,427		80,804
<b>Shareholders' funds</b>			<u>140,527</u>		<u>80,904</u>

# **P ABRAHAM & SON LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2015**

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For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board and authorised for issue on ..... 22 January 2016



J Abraham

**Director**

**Company Registration No. 04726329**

# **P ABRAHAM & SON LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents revenue recognised in the financial statements. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Straight line over the life of the lease
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

#### **1.6 Leasing and hire purchase commitments**

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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# P ABRAHAM & SON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2014	30,000	320,002	350,002
Additions	-	23,419	23,419
Disposals	-	(7,100)	(7,100)
At 30 April 2015	30,000	336,321	366,321
<b>Depreciation</b>			
At 1 May 2014	6,000	165,428	171,428
On disposals	-	(7,100)	(7,100)
Charge for the year	3,000	27,236	30,236
At 30 April 2015	9,000	185,564	194,564
<b>Net book value</b>			
At 30 April 2015	21,000	150,757	171,757
At 30 April 2014	24,000	154,574	178,574

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £78,787 (2014 - £76,682).