

Company registration number: 07354268

Abbey Tile Supplies Limited
Unaudited filleted financial statements
31 December 2017

TUESDAY



A10 *A7ADLAAI* #12
17/07/2018
COMPANIES HOUSE

Abbey Tile Supplies Limited

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 6

Abbey Tile Supplies Limited

Directors and other information

Directors	R Carvall C Carvall
Company number	07354268
Registered office	7 Plaza Parade Maida Vale London NW6 5RP
Business address	Unit 4, Abbey Point Cartersfield Road Waltham Abbey Essex EN9 1JD

Abbey Tile Supplies Limited
Statement of financial position
31 December 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	3,554		3,022	
			3,554		3,022
Current assets					
Stocks		191,323		128,464	
Debtors	6	240,085		200,390	
Cash at bank and in hand		19,855		22,071	
		451,263		350,925	
Creditors: amounts falling due within one year	7	(394,073)		(302,937)	
Net current assets			57,190		47,988
Total assets less current liabilities			60,744		51,010
Net assets			60,744		51,010
Capital and reserves					
Called up share capital			15,000		15,000
Profit and loss account			45,744		36,010
Shareholders funds			60,744		51,010

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

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

Abbey Tile Supplies Limited

Statement of financial position (continued)
31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 11 July 2018, and are signed on behalf of the board by:

R Carvall
Director



C Carvall
Director



Company registration number: 07354268

The notes on pages 4 to 6 form part of these financial statements.

Abbey Tile Supplies Limited

Notes to the financial statements Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 7 Plaza Parade, Maida Vale, London, NW6 5RP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

4. Staff costs

The average number of persons employed by the company during the year amounted to 10 (2016: 7).

Abbey Tile Supplies Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2017	35,767	35,767
Additions	2,379	2,379
At 31 December 2017	<u>38,146</u>	<u>38,146</u>
Depreciation		
At 1 January 2017	32,745	32,745
Charge for the year	1,847	1,847
At 31 December 2017	<u>34,592</u>	<u>34,592</u>
Carrying amount		
At 31 December 2017	<u>3,554</u>	<u>3,554</u>
At 31 December 2016	<u>3,022</u>	<u>3,022</u>

6. Debtors

	2017 £	2016 £
Trade debtors	185,385	48,951
Other debtors	54,700	151,439
	<u>240,085</u>	<u>200,390</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	229,480	109,155
Corporation tax	2,371	6,821
Social security and other taxes	41,720	49,395
Other creditors	120,502	137,566
	<u>394,073</u>	<u>302,937</u>

8. Other financial commitments

At 31 December 2017, the company has annual commitments under non-cancellable operating leases between one and five years of £68,877 (2016: 29,877).

Abbey Tile Supplies Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

9. Directors advances, credits and guarantees

At the year end, the company owed to R Carvall £28,222 (2016 - £39,082) and to C Carvall £32,916 (2016 - £35,766).