

# Abbey Office Supplies Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

Sable & Argent Limited  
Chartered Accountants  
2 Elvetham Crescent  
Fleet  
Hampshire  
GU51 1BU

# Abbey Office Supplies Ltd

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# **Abbey Office Supplies Ltd**

## **Company Information**

<b>Directors</b>	R P Godfrey S Godfrey
<b>Registered office</b>	6 Downs Road Purley Surrey CR8 1DS
<b>Accountants</b>	Sable & Argent Limited Chartered Accountants 2 Elvetham Crescent Fleet Hampshire GU51 1BU

**Abbey Office Supplies Ltd**  
**(Registration number: 08935616)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Stocks	<u>5</u>	212	923
Debtors	<u>6</u>	2,417	8,929
Cash at bank and in hand		10,957	13,660
		13,586	23,512
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(8,103)	(8,316)
<b>Net assets</b>		<u>5,483</u>	<u>15,196</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	10	10
Profit and loss account		5,473	15,186
<b>Shareholders' funds</b>		<u>5,483</u>	<u>15,196</u>

For the financial year ending 31 March 2021 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 8 December 2021 and signed on its behalf by:

R P Godfrey  
Director

# **Abbey Office Supplies Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **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:

6 Downs Road  
Purley  
Surrey  
CR8 1DS  
United Kingdom

These financial statements were authorised for issue by the Board on 8 December 2021.

### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities during the year. Turnover is shown net of value added tax. The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

#### **Tax**

The tax expense for the period comprises current 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.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

## **Abbey Office Supplies Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	20% p.a. straight line on cost.

#### **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 in the ordinary course of business during the year. Trade debtors are recognised at the transaction price 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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price. Cost is determined using the first-in, first-out (FIFO) method. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price; the impairment loss is recognised immediately in profit or loss.

#### **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 at the transaction price.

#### **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 people (including directors) employed by the company in the year, was 2 (2020: 2).

# Abbey Office Supplies Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 4 Tangible assets

	Motor vehicles £	Total £
<b>Cost or valuation</b>		
At 1 April 2020	1,250	1,250
Disposals	(1,250)	(1,250)
At 31 March 2021	-	-
<b>Depreciation</b>		
At 1 April 2020	1,250	1,250
Eliminated on disposal	(1,250)	(1,250)
At 31 March 2021	-	-
<b>Carrying amount</b>		
At 31 March 2021	-	-

### 5 Stocks

	2021 £	2020 £
Finished goods and goods for resale	212	923

### 6 Debtors

	2021 £	2020 £
Trade debtors	2,417	8,929
	2,417	8,929

# Abbey Office Supplies Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 7 Creditors

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

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	578	3,637
Taxation and social security	741	3,969
Accruals and deferred income	613	613
Other creditors	6,171	97
	<u>8,103</u>	<u>8,316</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
ordinary A of £1 each	8	8	8	8
ordinary B of £1 each	2	2	2	2
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>



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