

Abbey Property (North West) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

Horne Brooke Shenton

Chartered Accountants

21 Counce Street

Blackpool

Lancashire

FY1 3LA

Abbey Property (North West) Limited
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Abbey Property (North West) Limited
(Registration number: 05060821)
Abbreviated Balance Sheet at 30 June 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		86,676	88,862
Current assets			
Stocks		15,302	16,065
Debtors		1,822	1,208
Cash at bank and in hand		280	2,521
		17,404	19,794
Creditors: Amounts falling due within one year		(67,988)	(65,876)
Net current liabilities		(50,584)	(46,082)
Total assets less current liabilities		36,092	42,780
Provisions for liabilities		-	(1,839)
Net assets		36,092	40,941
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		35,992	40,841
Shareholders' funds		36,092	40,941

For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 26 March 2013 and signed on its behalf by:

.....
Mr E F Guerin
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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Abbey Property (North West) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2012
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	20% reducing balance
Van	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abbey Property (North West) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2012
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2011	95,624	95,624
At 30 June 2012	95,624	95,624
Depreciation		
At 1 July 2011	6,762	6,762
Charge for the year	2,186	2,186
At 30 June 2012	8,948	8,948
Net book value		
At 30 June 2012	86,676	86,676
At 30 June 2011	88,862	88,862

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Control

The company is controlled by Trustees of the Edward Francis Guerin Settlement 2003. The ultimate controlling party is E.F. Guerin.

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