

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007
FOR
ABBAY KNOCKENTIBER LIMITED

WEDNESDAY



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27/08/2008

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ABBHEY KNOCKENTIBER LIMITED

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for the Year Ended 28 February 2007**

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ABBAY KNOCKENTIBER LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2007

DIRECTORS:	G Bennett J S Martin
SECRETARY	G Bennett
REGISTERED OFFICE	11 Glasgow Road Paisley PA1 3QS
REGISTERED NUMBER	SC279939 (Scotland)
AUDITORS	Sheppard & Co 13 Glasgow Road Paisley Renfrewshire PA1 3QS

**REPORT OF THE INDEPENDENT AUDITORS TO
ABBEY KNOCKENTIBER LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to four, together with the financial statements of Abbey Knockentiber Limited for the year ended 28 February 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

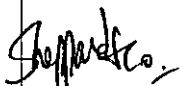
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Sheppard & Co
13 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

27 August 2008

ABBNEY KNOCKENTIBER LIMITED

ABBREVIATED BALANCE SHEET
28 February 2007

	Notes	2007 £	2006 £
CURRENT ASSETS			
Stocks		988,323	4,417,522
Debtors		1,138,529	4,119
Cash at bank		28,774	5,739
		<u>2,155,626</u>	<u>4,427,380</u>
CREDITORS			
Amounts falling due within one year	2	1,795,701	4,428,014
NET CURRENT ASSETS/(LIABILITIES)		<u>359,925</u>	<u>(634)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>359,925</u></u>	<u><u>(634)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		359,923	(636)
SHAREHOLDERS' FUNDS		<u><u>359,925</u></u>	<u><u>(634)</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 26 August 2008 and were signed on its behalf by


G Bennett Director


J S Martin Director

ABBNEY KNOCKENTIBER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 28 February 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of properties, excluding value added tax

Stocks

Work in progress is represented by costs incurred, net of amounts transferred to cost of sales, after deducting foreseeable losses

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

2 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdraft		3,929,953
Bank loans	425,899	
	<u>425,899</u>	<u>3,929,953</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary Shares		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
2	Ordinary Shares		<u>2</u>	<u>2</u>

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 28 February 2007 and the period ended 28 February 2006

	2007 £	2006 £
G Bennett		
Balance outstanding at start of year		
Balance outstanding at end of year	121,000	
Maximum balance outstanding during year	<u>121,000</u>	<u></u>
J S Martin		
Balance outstanding at start of year		
Balance outstanding at end of year	132,000	
Maximum balance outstanding during year	<u>132,000</u>	<u></u>

These loans were repaid by the directors in April 2007