

A&E ABBOTT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

Company Registration Number 5710298

RSM Tenon Limited

Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

THURSDAY



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A&E ABBOTT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

A&E ABBOTT LIMITED

Registered Number 5710298

ABBREVIATED BALANCE SHEET**31 MARCH 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			189,635		194,997
Current assets					
Stocks		4,637		5,080	
Debtors		1,457		569	
Cash at bank and in hand		60		192	
		<u>6,154</u>		<u>5,841</u>	
Creditors. Amounts falling due within one year	3	<u>(329,520)</u>		<u>(257,851)</u>	
Net current liabilities			(323,366)		(252,010)
Total assets less current liabilities			<u>(133,731)</u>		<u>(57,013)</u>
Creditors. Amounts falling due after more than one year	4		(27,849)		(60,397)
			<u>(161,580)</u>		<u>(117,410)</u>
Capital and reserves					
Called-up share capital	5		2		2
Profit and loss account			(161,582)		(117,412)
Shareholder's funds			<u>(161,580)</u>		<u>(117,410)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

A&E ABBOTT LIMITED

Registered Number 5710298

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on
and are signed on their behalf by

1-12-11

Edwina S. Abbott
A. Abbott

Mr A Abbott
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

A&E ABBOTT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The company's ability to continue as a going concern is dependent on the continued financial support of the directors. The directors do not anticipate withdrawing this financial support in the foreseeable future.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Fixed assets

Fixed assets are recorded at cost. Cost represents purchase price together with any incidental costs on acquisition exclusive of value added tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Improvements to Property	- 2% straight line
Kitchen & Shop Equipment	-15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated as the cost incurred in bringing the stocks to their present location and condition.

A&E ABBOTT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and credited to the profit and loss account over the estimated useful life of the assets to which they relate

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2010	228,622
Additions	2,683
At 31 March 2011	<u>231,305</u>
 Depreciation	
At 1 April 2010	33,625
Charge for year	8,045
At 31 March 2011	<u>41,670</u>
 Net book value	
At 31 March 2011	<u>189,635</u>
At 31 March 2010	<u>194,997</u>

A&E ABBOTT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

3 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011	2010
	£	£
Bank loan and overdraft	10,765	11,566
	<u>10,765</u>	<u>11,566</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Bank loan	-	25,586
	<u>-</u>	<u>25,586</u>

5. Share capital

Authorised share capital:

	2011	2010
	£	£
998 Ordinary shares of £1 each	998	998
1 Ordinary 'A' shares of £1 each	1	1
1 Ordinary 'B' shares of £1 each	1	1
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1 Ordinary 'A' shares of £1 each	1	1	1	1
1 Ordinary 'B' shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>