

Registration number: 05618748

**ABBAY TEXTILES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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# ABBHEY TEXTILES LIMITED

## CONTENTS

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	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

**ABBEY TEXTILES LIMITED**  
**(REGISTRATION NUMBER: 05618748)**  
**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		67,329	26,370
<b>Current assets</b>			
Stocks		1,500	1,500
Debtors		31,247	37,356
Cash at bank and in hand		40,660	61,196
		73,407	100,052
Creditors: Amounts falling due within one year		(44,034)	(85,029)
Net current assets		29,373	15,023
Total assets less current liabilities		96,702	41,393
Creditors: Amounts falling due after more than one year		(33,103)	(7,031)
Provisions for liabilities		(12,847)	(4,477)
Net assets		50,752	29,885
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		50,652	29,785
Shareholders' funds		50,752	29,885

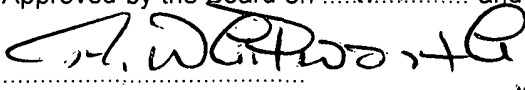
For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 17/01/2016 and signed on its behalf by:

  
 A Whitworth  
 Director

# ABBEY TEXTILES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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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 January 2015).

#### Turnover

Turnover represents amounts chargeable, net of value added tax, 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
Plant and machinery	Straight line basis over 9 years
Motor vehicles	Straight line basis over 9 years
Office equipment	Straight line basis over 9 years

#### 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.

#### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated in line with the rates listed above. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated in line with the rates listed above. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

# ABBEY TEXTILES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31

DECEMBER 2015

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### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 January 2015	95,735	95,735
Additions	53,374	53,374
Disposals	(46,920)	(46,920)
At 31 December 2015	<u>102,189</u>	<u>102,189</u>
<b>Depreciation</b>		
At 1 January 2015	69,365	69,365
Charge for the year	9,854	9,854
Eliminated on disposals	(44,359)	(44,359)
At 31 December 2015	<u>34,860</u>	<u>34,860</u>
<b>Net book value</b>		
At 31 December 2015	<u>67,329</u>	<u>67,329</u>
At 31 December 2014	<u>26,370</u>	<u>26,370</u>

### 3 Share capital

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

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>