

Registered Number 03901395

Abrey & Son Limited

Abbreviated Accounts

31 December 2011

Abrey & Son Limited

Registered Number 03901395

Company Information

Registered Office:

Pond House
Pamphillions Farm
Debden
Saffron Walden
Essex
CB11 3JT

Reporting Accountants:

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

Abrey & Son Limited

Registered Number 03901395

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	19,872	22,266
		<u>19,872</u>	<u>22,266</u>
Current assets			
Stocks		137,892	183,373
Debtors		87,341	73,875
Cash at bank and in hand		3,329	4,536
Total current assets		<u>228,562</u>	<u>261,784</u>
Creditors: amounts falling due within one year	3	(193,332)	(227,200)
Net current assets (liabilities)		35,230	34,584
Total assets less current liabilities		<u>55,102</u>	<u>56,850</u>
Provisions for liabilities		(1,752)	(1,560)
Total net assets (liabilities)		<u>53,350</u>	<u>55,290</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		53,349	55,289
Shareholders funds		<u>53,350</u>	<u>55,290</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. 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 June 2012

And signed on their behalf by:

T J Abrey, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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 April 2008).

Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	10% on cost
Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

Cost

Total
£

At 01 January 2011		64,360
Additions	-	<u>4,230</u>
At 31 December 2011	-	<u>68,590</u>
Depreciation		
At 01 January 2011		42,094
Charge for year	-	<u>6,624</u>
At 31 December 2011	-	<u>48,718</u>
Net Book Value		
At 31 December 2011		19,872
At 31 December 2010	-	<u>22,266</u>

3 **Creditors**

	2011	2010
	£	£
Secured Debts	113,730	113,901

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

5 **RELATED PARTY DISCLOSURES**

The director T J Abrey is also a partner in the partnership Abrey & Son. At the year end the amounts outstanding to the partnership amounted to £3546 (2010 £3546). The company occupies premises owned by Abrey & Son. A normal commercial property rent of £12,000 (2010 £12,000) was paid during the year.

6 **ULTIMATE CONTROLLING PARTY**

The controlling party is T J Abrey by virtue of his ownership of 100% of the issued share capital of the company.