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**ABBEYLITE LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2010**

WEDNESDAY



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**ABBEYLITE LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

G H Gillett  
D J Allen  
Mrs J E Gillett

**COMPANY SECRETARY**

G H Gillett

**COMPANY NUMBER**

3102422

**REGISTERED OFFICE**

3 Longmead  
Shaftesbury  
Dorset  
SP7 8PL

**ACCOUNTANTS**

Gillett & Co  
Chartered Certified Accountants  
3 Longmead  
Shaftesbury  
Dorset SP7 8PL

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**ABBEYLITE LIMITED**

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**ABBEYLITE LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2010**

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The directors present their report and the financial statements for the year ended 31 October 2010

**PRINCIPAL ACTIVITIES**

The company's principal activity continued to be that of the manufacture and sale of electrical lighting products

**DIRECTORS**

The directors who served during the year and their interests in the company's issued share capital were

	ordinary shares of £1 each	
	31/10/10	1/11/09
G H Gillett	5	5
D J Allen	25	25
Mrs J E Gillett	45	45

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 17 February 2011 and signed on its behalf

  
**G H Gillett**  
Secretary

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**ABBEYLITE LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2010**

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	Note	2010 £	2009 £
<b>TURNOVER</b>	1	1,037,686	1,011,655
Cost of sales		<u>(780,545)</u>	<u>(724,035)</u>
<b>GROSS PROFIT</b>		<b>257,141</b>	<b>287,620</b>
Distribution costs		(41,355)	(42,802)
Administrative expenses		<u>(125,678)</u>	<u>(132,963)</u>
<b>OPERATING PROFIT</b>	2	<b>90,108</b>	<b>111,855</b>
Interest receivable and similar income		1	78
Interest payable and similar charges		<u>(837)</u>	<u>(394)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>89,272</b>	<b>111,539</b>
Tax on profit on ordinary activities	4	<u>(18,302)</u>	<u>(26,947)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	10	<u><b>70,970</b></u>	<u><b>84,592</b></u>

The notes on pages 4 to 7 form part of these financial statements

**ABBEYLITE LIMITED**  
**REGISTERED NUMBER: 3102422**

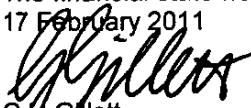
**BALANCE SHEET**  
**AS AT 31 OCTOBER 2010**

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	41,864	46,008
<b>CURRENT ASSETS</b>			
Stocks		62,589	70,157
Debtors	6	224,509	221,819
Cash at bank		23,784	2,060
		310,882	294,036
<b>CREDITORS: amounts falling due within one year</b>	7	(235,080)	(204,826)
<b>NET CURRENT ASSETS</b>		75,802	89,210
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		117,666	135,218
<b>CREDITORS: amounts falling due after more than one year</b>	8	-	(2,796)
<b>NET ASSETS</b>		117,666	132,422
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account	10	117,566	132,322
<b>SHAREHOLDERS' FUNDS</b>		117,666	132,422

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 February 2011

  
 G. M. Gillett  
 Director

The notes on pages 4 to 7 form part of these financial statements

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**ABBEYLITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2010**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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)

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and equipment	-	10-25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

**2. OPERATING PROFIT**

The operating profit is stated after charging

	2010 £	2009 £
Depreciation of tangible fixed assets - owned by the company	<u>15,214</u>	<u>15,683</u>

**3. DIRECTORS' REMUNERATION**

	2010 £	2009 £
Aggregate emoluments	<u>14,500</u>	<u>14,500</u>

**4. TAXATION**

	2010 £	2009 £
<b>Analysis of tax charge in the year</b>		
UK corporation tax charge on profit for the year	18,176	25,285
Adjustments in respect of prior periods	126	1,662
<b>Tax on profit on ordinary activities</b>	<u>18,302</u>	<u>26,947</u>

**ABBEYLITE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2010**

**4. TAXATION (continued)**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20 & 21% (2009 - 20 & 21%)

There were no factors that may affect future tax charges

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Furniture, fittings and equipment £	Total £
<b>Cost</b>				
At 1 November 2009	162,747	18,919	13,642	195,308
Additions	6,586	-	4,484	11,070
At 31 October 2010	<u>169,333</u>	<u>18,919</u>	<u>18,126</u>	<u>206,378</u>
<b>Depreciation</b>				
At 1 November 2009	122,131	15,205	11,964	149,300
Charge for the year	12,646	929	1,639	15,214
At 31 October 2010	<u>134,777</u>	<u>16,134</u>	<u>13,603</u>	<u>164,514</u>
<b>Net book value</b>				
At 31 October 2010	<u>34,556</u>	<u>2,785</u>	<u>4,523</u>	<u>41,864</u>
At 31 October 2009	<u>40,616</u>	<u>3,714</u>	<u>1,678</u>	<u>46,008</u>

**6. DEBTORS**

	2010 £	2009 £
Trade debtors	216,591	215,797
Other debtors	7,918	6,022
	<u>224,509</u>	<u>221,819</u>



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**ABBEYLITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2010**

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**7. CREDITORS:**

**Amounts falling due within one year**

	2010	2009
	£	£
Bank loans and overdrafts	2,796	19,670
Trade creditors	127,630	105,665
Corporation tax	18,176	25,285
Social security and other taxes	20,889	19,857
Other creditors	65,589	34,349
	<u>235,080</u>	<u>204,826</u>

**8 CREDITORS:**

**Amounts falling due after more than one year**

	2010	2009
	£	£
Bank loans	-	2,796
	<u>-</u>	<u>2,796</u>

**9. SHARE CAPITAL**

	2010	2009
	£	£
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

**10. RESERVES**

	Profit and loss account £
At 1 November 2009	132,322
Profit for the year	70,970
Dividends Equity capital	(85,726)
	<u>117,566</u>
At 31 October 2010	<u>117,566</u>

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**ABBEYLITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2010**

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**11. DIVIDENDS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Dividends paid on equity capital	<u><b>85,726</b></u>	<u><b>94,900</b></u>

**12. OPERATING LEASE COMMITMENTS**

At 31 October 2010 the company had annual commitments under non-cancellable operating leases as follows

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
Within 1 year	<b>3,458</b>	<b>20,750</b>
Between 2 and 5 years	<b>-</b>	<b>3,458</b>
	<u><b>-</b></u>	<u><b>24,208</b></u>