

Abbey Ventures Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 March 2014

Jones Cooper Limited
Hedley Court
Boothferry Road
Goole
East Yorkshire
DN14 6AA

Abbey Ventures Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [5](#)) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Abbey Ventures Limited
for the Year Ended 31 March 2014**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages [2](#) to [5](#) and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanation supplied to us.

Jones Cooper Limited
Hedley Court
Boothferry Road
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DN14 6AA

5 December 2014

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Abbey Ventures Limited
(Registration number: 04011692)
Abbreviated Balance Sheet at 31 March 2014

	Note	31 March 2014 £	(As restated) 31 March 2013 £
Fixed assets			
Tangible fixed assets		170,135	171,151
Current assets			
Stocks		96	216
Debtors		8,732	14,509
Cash at bank and in hand		12,907	8,304
		21,735	23,029
Creditors: Amounts falling due within one year		(176,890)	(166,689)
Net current liabilities		(155,155)	(143,660)
Total assets less current liabilities		14,980	27,491
Provisions for liabilities		(1,148)	-
Net assets		13,832	27,491
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		13,830	27,489
Shareholders' funds		13,832	27,491

For the year ending 31 March 2014 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 .

Approved by the Board on 5 December 2014 and signed on its behalf by:

The notes on pages [4](#) to [5](#) form an integral part of these financial statements.

Abbey Ventures Limited

(Registration number: 04011692)

Abbreviated Balance Sheet at 31 March 2014

..... continued

.....
Mr David Michael Hespín
Director

The notes on pages [4](#) to [5](#) form an integral part of these financial statements.

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Abbey Ventures Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

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 April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable 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	15% on reducing balance
Computer Equipment	33% on cost
Freehold Property	in accordance with the property

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abbey Ventures Limited**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014***..... continued***2 Fixed assets**

	Tangible assets £	Total £
Cost		
At 1 April 2013	<u>177,570</u>	<u>177,570</u>
At 31 March 2014	<u>177,570</u>	<u>177,570</u>
Depreciation		
At 1 April 2013	6,419	6,419
Charge for the year	<u>1,016</u>	<u>1,016</u>
At 31 March 2014	<u>7,435</u>	<u>7,435</u>
Net book value		
At 31 March 2014	<u><u>170,135</u></u>	<u><u>170,135</u></u>
At 31 March 2013	<u><u>171,151</u></u>	<u><u>171,151</u></u>

3 Share capital**Allotted, called up and fully paid shares**

	31 March 2014		31 March 2013	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

4 Prior period adjustments

In all prior periods, depreciation was charged on improvements to property on a 2.5% straight line basis. In accordance with SSAP19 'Accounting for investment properties', investment properties are not subject to periodic depreciation charges and therefore a prior year adjustment has been made. This has results in a prior year adjustment of £17,259 to depreciation.