

**Registered Number 03901395**

**Abrey & Son Limited**

**Abbreviated Accounts**

**31 December 2010**

**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 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	22,266	27,071
		<u>22,266</u>	<u>27,071</u>
<b>Current assets</b>			
Stocks		183,373	158,247
Debtors		73,875	111,789
Cash at bank and in hand		4,536	12,250
Total current assets		<u>261,784</u>	<u>282,286</u>
<b>Creditors: amounts falling due within one year</b>	3	(227,200)	(240,832)
<b>Net current assets (liabilities)</b>		34,584	41,454
<b>Total assets less current liabilities</b>		<u>56,850</u>	<u>68,525</u>
<b>Provisions for liabilities</b>		(1,560)	(1,790)
<b>Total net assets (liabilities)</b>		<u>55,290</u>	<u>66,735</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		55,289	66,734
<b>Shareholders funds</b>		<u>55,290</u>	<u>66,735</u>

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- a. For the year ending 31 December 2010 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 September 2011

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 2010

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 2010		62,310
Additions	-	<u>2,050</u>
At 31 December 2010	-	<u>64,360</u>

**Depreciation**

At 01 January 2010		35,239
Charge for year	-	<u>6,855</u>
At 31 December 2010	-	<u>42,094</u>

**Net Book Value**

At 31 December 2010		22,266
At 31 December 2009	-	<u>27,071</u>

3 **Creditors**

	2010	2009
	£	£
Secured Debts	113,901	174,819

4 **Share capital**

	2010	2009
	£	£
<b>Allotted, called up and fully paid:</b>		
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 (2009 £nil). The company occupies premises owned by Abrey & Son. A normal commercial property rent of £12,000 (2009 £11,152) 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.