

Company Registration No. 09181162 (England and Wales)

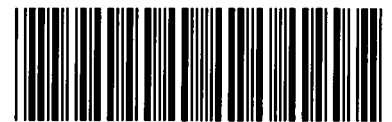
Abbey Energy Limited

**Unaudited financial statements
for the year ended 31 August 2016**

Pages for filing with the Registrar

Saffery Champness
CHARTERED ACCOUNTANTS

WEDNESDAY



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26/04/2017
COMPANIES HOUSE

Abbey Energy Limited

Company information

Directors	Richard Corbett Pamela Corbett (Appointed 11 July 2016)
Secretary	Richard Corbett
Company number	09181162
Registered office	Church Farm Church Lane Hatherton Cannock Staffordshire WS11 1RR
Accountants	Saffery Champness LLP St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ

Abbey Energy Limited

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Abbey Energy Limited

**Statement of financial position
As at 31 August 2016**

			2016		2015
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		317,800		-
Current assets					
Debtors	3	63,560		1	
Cash at bank and in hand		1		-	
		<u>63,561</u>		<u>1</u>	
Creditors: amounts falling due within one year	4	<u>(381,360)</u>		<u>-</u>	
Net current (liabilities)/assets			<u>(317,799)</u>		<u>1</u>
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	5		<u>1</u>		<u>1</u>

The directors of the company have elected not to include the income statement within the financial statements.

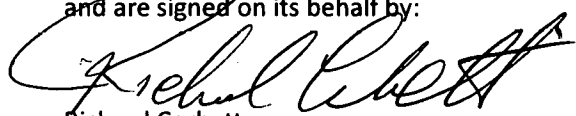
For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 April 2017 and are signed on its behalf by:


Richard Corbett
Director

Company Registration No. 09181162

1 Accounting policies

Company information

Abbey Energy Limited is a private company limited by shares incorporated in England and Wales. The registered office is Church Farm, Church Lane, Hatherton, Cannock, Staffordshire, WS11 1RR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2016 are the first financial statements of Abbey Energy Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after more than one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Abbey Energy Limited**Notes to the financial statements (continued)**
For the year ended 31 August 2016**2 Tangible fixed assets**

	Assets in the course of construction £
Cost	
At 1 September 2015	-
Additions	317,800
	<u>317,800</u>
At 31 August 2016	317,800
	<u> </u>
Depreciation and impairment	
At 1 September 2015 and 31 August 2016	-
	<u> </u>
Carrying amount	
At 31 August 2016	317,800
	<u> </u>
At 31 August 2015	-
	<u> </u>

3 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	63,560	1
	<u>63,560</u>	<u>1</u>

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	61,360	-
Other creditors	320,000	-
	<u>381,360</u>	<u>-</u>

5 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>