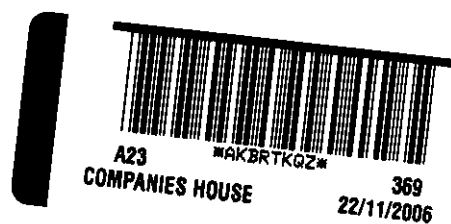


Registration number: 3714153

Abbey Limousines Ltd

Abbreviated Accounts
for the Year Ended 31 July 2006

Critchleys
Chartered Accountants
Avalon House
Marcham Road
Abingdon
Oxon
OX14 1UD



Abbey Limousines Ltd
Contents Page for the Year Ended 31 July 2006

Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

Abbey Limousines Ltd
Abbreviated Balance Sheet as at 31 July 2006

		2006		2005	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		<u>217,392</u>		<u>174,569</u>
Current assets					
Stocks		1,602		2,453	
Debtors		98,459		114,336	
Cash at bank and in hand		<u>12,867</u>		<u>-</u>	
		112,928		116,789	
Creditors: Amounts falling due within one year		<u>(137,349)</u>		<u>(142,423)</u>	
Net current liabilities			<u>(24,421)</u>		<u>(25,634)</u>
Total assets less current liabilities			192,971		148,935
Creditors: Amounts falling due after more than one year	3		(72,186)		(64,642)
Provisions for liabilities			<u>(3,132)</u>		<u>-</u>
Net assets			<u>117,653</u>		<u>84,293</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserve			<u>117,553</u>		<u>84,193</u>
Equity shareholders' funds			<u>117,653</u>		<u>84,293</u>

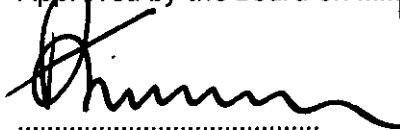
Abbey Limousines Ltd

Abbreviated Balance Sheet as at 31 July 2006 (continued)

For the financial year ended 31 July 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 15/11/06 and signed on its behalf by:



R R Sturgess
Director

Abbey Limousines Ltd

Notes to the abbreviated accounts for the Year Ended 31 July 2006

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 January 2005).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

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

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

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:

Motor vehicles	20% reducing balance basis
Office Equipment	25% straight line basis

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 taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Abbey Limousines Ltd

Notes to the abbreviated accounts for the Year Ended 31 July 2006

..... continued

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 August 2005	299,850
Additions	96,606
Disposals	(43,963)
As at 31 July 2006	<u>352,493</u>
Depreciation	
As at 1 August 2005	125,281
Eliminated on disposal	(28,538)
Charge for the year	38,358
As at 31 July 2006	<u>135,101</u>
Net book value	
As at 31 July 2006	<u>217,392</u>
As at 31 July 2005	<u>174,569</u>

3 Creditors

Included within creditors is secured creditors of £130,949 (2005 - £105,404)

Abbey Limousines Ltd

Notes to the abbreviated accounts for the Year Ended 31 July 2006

..... continued

4 Share capital

	2006 £	2005 £
Authorised		
Equity		
10,000 Ordinary shares shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

5 Controlling Interest

The company is controlled by R R Sturgess by virtue of his interests in the called up share capital of the company.