

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

ABCO Payroll Limited

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for the Year Ended 31 May 2016**

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DIRECTORS:

R Wilkinson
A C Fleet

SECRETARY:

S Wilkinson

REGISTERED OFFICE:

12 Millcroft
Bishop's Stortford
Hertfordshire
CM23 2BP

REGISTERED NUMBER:

01312812

ACCOUNTANTS:

JTF
Chartered Certified Accountants
Electra House
1A Gilberd Road
Colchester
Essex
CO2 7LR

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
ABCO Payroll Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ABCO Payroll Limited for the year ended 31 May 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of ABCO Payroll Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ABCO Payroll Limited and state those matters that we have agreed to state to the Board of Directors of ABCO Payroll Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ABCO Payroll Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ABCO Payroll Limited. You consider that ABCO Payroll Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ABCO Payroll Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JTF
Chartered Certified Accountants
Electra House
1A Gilberd Road
Colchester
Essex
CO2 7LR

19 September 2016

Abbreviated Balance Sheet
31 May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Tangible assets	2		2,623		2,802
CURRENT ASSETS					
Debtors		36,193		36,308	
Cash at bank and in hand		<u>7,510</u>		<u>2,664</u>	
		43,703		38,972	
CREDITORS					
Amounts falling due within one year		<u>28,250</u>		<u>32,265</u>	
NET CURRENT ASSETS			<u>15,453</u>		<u>6,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,076		9,509
PROVISIONS FOR LIABILITIES			<u>525</u>		<u>560</u>
NET ASSETS			<u>17,551</u>		<u>8,949</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>17,451</u>		<u>8,849</u>
SHAREHOLDERS' FUNDS			<u>17,551</u>		<u>8,949</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 May 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 September 2016 and were signed on its behalf by:

R Wilkinson - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016

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 January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% - 40% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	24,214
Additions	786
At 31 May 2016	<u>25,000</u>
DEPRECIATION	
At 1 June 2015	21,412
Charge for year	965
At 31 May 2016	<u>22,377</u>
NET BOOK VALUE	
At 31 May 2016	<u>2,623</u>
At 31 May 2015	<u>2,802</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.