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**A.B.T. DESIGN LIMITED**

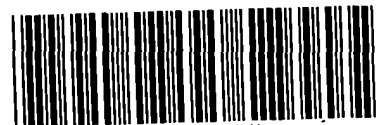
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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

THURSDAY



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20/04/2017

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**A.B.T. DESIGN LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	U H K Bakker Esq K R Bakker Esq Miss H M Bakker
<b>Company secretary</b>	Mrs A S Bakker
<b>Registered number</b>	02026224
<b>Registered office</b>	Charles Lake House Claire Causeway Crossways Business Park Dartford Kent DA2 6QA
<b>Accountants</b>	Barnes Roffe LLP Chartered Accountants Charles Lake House Claire Causeway Crossways Business Park Dartford Kent DA2 6QA
<b>Bankers</b>	Lloyds TSB Bank plc Gravesend Kent DA11 0AR

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**A.B.T. DESIGN LIMITED**

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**A.B.T. DESIGN LIMITED**  
**REGISTERED NUMBER: 02026224**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2016**

Note	2016 £	2015 £
<b>Fixed assets</b>		
Tangible assets 3	43,228	46,019
	<u>43,228</u>	<u>46,019</u>
<b>Current assets</b>		
Stocks 4	66,615	68,098
Debtors: amounts falling due within one year 5	279,971	269,357
Cash at bank and in hand 6	33,346	21,390
	<u>379,932</u>	<u>358,845</u>
Creditors: amounts falling due within one year 7	(250,051)	(218,601)
	<u>129,881</u>	<u>140,244</u>
<b>Net current assets</b>	<u>129,881</u>	<u>140,244</u>
<b>Total assets less current liabilities</b>	<u>173,109</u>	<u>186,263</u>
<b>Provisions for liabilities</b>		
Deferred taxation 8	(7,752)	(8,219)
	<u>(7,752)</u>	<u>(8,219)</u>
<b>Net assets</b>	<u><u>165,357</u></u>	<u><u>178,044</u></u>
<b>Capital and reserves</b>		
Called up share capital 9	210	210
Profit and loss account	165,147	177,834
	<u>165,357</u>	<u>178,044</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

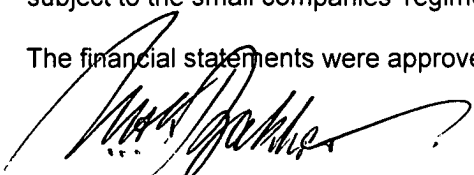
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

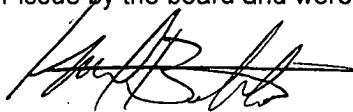
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The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



**U H K Bakker Esq**  
Director



**K R Bakker Esq**  
Director

31-3-17

The notes on pages 4 to 11 form part of these financial statements.

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**A.B.T. DESIGN LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2016	210	177,834	178,044
Profit for the year	-	97,313	97,313
Dividends: Equity capital	-	(110,000)	(110,000)
<b>At 31 December 2016</b>	<b>210</b>	<b>165,147</b>	<b>165,357</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2015	210	117,316	117,526
Profit for the period	-	60,518	60,518
<b>At 31 December 2015</b>	<b>210</b>	<b>177,834</b>	<b>178,044</b>

The notes on pages 4 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. General information**

A.B.T. Design Limited is a private limited company limited by shares incorporated in England and Wales. The address of the registered office is given in the Company information page of these financial statements. The principal activity of the company is that of jewellery manufacture and casting services.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- 15% straight line
Plant and machinery etc	- 10-20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

**2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.8 Finance costs**

Finance costs are charged to the Income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.10 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Income statement on a straight line basis over the lease term.

**2.11 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.12 Interest income**

Interest income is recognised in the Income statement using the effective interest method.

**2.13 Borrowing costs**

All borrowing costs are recognised in the Income statement in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.14 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**A.B.T. DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**3. Tangible fixed assets**

	Land and buildings £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2016	20,191	302,257	322,448
Additions	-	6,194	6,194
At 31 December 2016	<u>20,191</u>	<u>308,451</u>	<u>328,642</u>
<b>Depreciation</b>			
At 1 January 2016	19,500	256,929	276,429
Charge for the period on owned assets	255	8,730	8,985
At 31 December 2016	<u>19,755</u>	<u>265,659</u>	<u>285,414</u>
<b>Net book value</b>			
At 31 December 2016	<u>436</u>	<u>42,792</u>	<u>43,228</u>
At 31 December 2015	<u>691</u>	<u>45,328</u>	<u>46,019</u>

**4. Stocks**

	2016 £	2015 £
Raw materials	66,615	68,098
	<u>66,615</u>	<u>68,098</u>

**5. Debtors**

	2016 £	2015 £
Trade debtors	269,906	254,679
Prepayments and accrued income	10,065	14,678
	<u>279,971</u>	<u>269,357</u>

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**A.B.T. DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**6. Cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	33,346	21,390
Less: bank overdrafts	(100,439)	(54,821)
	<u>(67,093)</u>	<u>(33,431)</u>

**7. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Bank overdrafts	100,439	54,821
Corporation tax	25,014	38,458
Other taxation and social security	47,536	49,937
Other creditors	70,562	70,669
Accruals and deferred income	6,500	4,716
	<u>250,051</u>	<u>218,601</u>

The bank overdraft is secured by way of a charge over the company's assets supported by a personal guarantee from K R Bakker Esq, a director of the company.

**8. Deferred taxation**

	2016 £	2015 £
At beginning of year	(8,219)	(7,527)
Charged to profit or loss	467	(692)
<b>At end of year</b>	<u>(7,752)</u>	<u>(8,219)</u>

The provision for deferred taxation is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	<u>7,752</u>	<u>8,219</u>

**A.B.T. DESIGN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**9. Share capital**

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
10 Preferential ordinary shares of £1 each	10	10
100 Ordinary shares of £1 each	100	100
100 Deferred shares of £1 each	100	100
	<u>210</u>	<u>210</u>

The Ordinary and Preferential Ordinary shares carry equal voting rights. The Deferred shares carry no voting rights.

**10. Pension commitments**

The company operates a defined pension contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund which amounted to £7,387 (2015: £3,600). No amounts were outstanding at the year end (2015: £Nil).

**11. Commitments under operating leases**

At 31 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	23,250	23,250
Later than 1 year and not later than 5 years	93,000	93,000
Later than 5 years	-	23,250
<b>Land and buildings</b>	<u>116,250</u>	<u>139,500</u>
	2016 £	2015 £
Not later than 1 year	5,252	-
Later than 1 year and not later than 5 years	8,754	-
<b>Other</b>	<u>14,006</u>	<u>-</u>

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**A.B.T. DESIGN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**12. Controlling party**

The ultimate controlling party is K R Bakker Esq.

**13. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.