

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
ABACA SYSTEMS LIMITED**

ABACA SYSTEMS LIMITED (REGISTERED NUMBER: 02551115)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Page
Company information	1
Chartered accountants' report	2
Abbreviated balance sheet	3
Notes to the abbreviated accounts	5

ABACA SYSTEMS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2015

Directors: A L Cartwright
B Cartwright
G Dickinson
D J Batty

Secretary: B Cartwright

Registered office: 6 Hattersley Court
Ormskirk
Lancashire
L39 2AY

Registered number: 02551115 (England and Wales)

Accountants: Moore and Smalley C.A. Limited
Chartered Accountants
Hoghton Chambers
Hoghton Street
Southport
PR9 0TB

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABACA SYSTEMS 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 Abaca Systems Limited for the year ended 31 December 2015 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abaca Systems 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 Abaca Systems Limited and state those matters that we have agreed to state to the Board of Directors of Abaca Systems Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. 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 Abaca Systems 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 Abaca Systems Limited. You consider that Abaca Systems 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 Abaca Systems 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.

Moore and Smalley C.A. Limited
Chartered Accountants
Hoghton Chambers
Hoghton Street
Southport
PR9 0TB

15 September 2016

ABACA SYSTEMS LIMITED (REGISTERED NUMBER: 02551115)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		662,951		516,766
Current assets					
Debtors	3	579,359		575,686	
Investments		227,208		25,985	
Cash at bank		<u>569,223</u>		<u>433,195</u>	
		1,375,790		1,034,866	
Creditors					
Amounts falling due within one year	4	<u>430,342</u>		<u>250,300</u>	
Net current assets			<u>945,448</u>		<u>784,566</u>
Total assets less current liabilities			1,608,399		1,301,332
Creditors					
Amounts falling due after more than one year	4		(171,228)		(170,795)
Provisions for liabilities			(26,108)		(18,257)
Accruals and deferred income			<u>(863,928)</u>		<u>(721,349)</u>
Net assets			<u>547,135</u>		<u>390,931</u>
Capital and reserves					
Called up share capital	5		2,500		2,500
Profit and loss account			<u>544,635</u>		<u>388,431</u>
Shareholders' funds			<u>547,135</u>		<u>390,931</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

The notes form part of these abbreviated accounts

ABACA SYSTEMS LIMITED (REGISTERED NUMBER: 02551115)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

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 15 September 2016 and were signed on its behalf by:

A L Cartwright - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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).

Turnover

Turnover is the amount derived from ordinary activities, and is stated after trade discounts and net of VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 50 years straight line excluding land
Plant and machinery	- 3 to 10 years straight line
Solar photovoltaic panels	- 25 years straight line
Motor vehicles	- 22.5% & 25% 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the 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.

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

Amounts due from lessees are included in debtors. The associated income is apportioned between interest, which is credited to the profit and loss account and repayment of capital, which reduces the amount due from the lessee.

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.

ABACA SYSTEMS LIMITED (REGISTERED NUMBER: 02551115)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015****2. Tangible fixed assets**

	Total £
Cost	
At 1 January 2015	657,530
Additions	188,497
Disposals	(4,592)
At 31 December 2015	<u>841,435</u>
Depreciation	
At 1 January 2015	140,764
Charge for year	42,682
Eliminated on disposal	(4,962)
At 31 December 2015	<u>178,484</u>
Net book value	
At 31 December 2015	<u>662,951</u>
At 31 December 2014	<u>516,766</u>

Included in cost of land and buildings is land of £154,673 which is not depreciated.

3. Debtors: amounts falling due after more than one year

The aggregate total of debtors falling due after more than one year is £ 88,650 (2014 - £ 32,202)

4. Creditors

Creditors include an amount of £ 251,589 (2014 - £ 209,771) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>100,867</u>	<u>-</u>

5. Called up share capital

During 2014, the allotted, issued, fully-paid Ordinary share capital of £2,500 was redesignated as follows:

'A' Ordinary £1 shares	1,300
'B' Ordinary £1 shares	700
'C' Ordinary £1 shares	375
'D' Ordinary £1 shares	125
	<u>2,500</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.