

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
A B FINE ART FOUNDRY LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	4

A B FINE ART FOUNDRY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTORS:

H M Abercrombie
D G Abercrombie
J Hughes

SECRETARY:

D G Abercrombie

REGISTERED OFFICE:

Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

REGISTERED NUMBER:

02762230 (England and Wales)

ACCOUNTANTS:

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

A B FINE ART FOUNDRY LIMITED (REGISTERED NUMBER: 02762230)

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		228,155		216,366
CURRENT ASSETS					
Stocks		170,014		152,115	
Debtors		264,316		327,194	
Cash at bank and in hand		410,295		313,146	
		844,625		792,455	
CREDITORS					
Amounts falling due within one year		204,698		139,242	
NET CURRENT ASSETS			639,927		653,213
TOTAL ASSETS LESS CURRENT LIABILITIES			868,082		869,579
CAPITAL AND RESERVES					
Called up share capital	3		764		824
Profit and loss account			867,318		868,755
SHAREHOLDERS' FUNDS			868,082		869,579

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.

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 8 March 2017 and were signed on its behalf by:

H M Abercrombie - Director

D G Abercrombie - Director

J Hughes - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 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).

Turnover

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

Tangible fixed assets

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

Land and buildings	- Straight line over 10 years
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 November 2015	566,144
Additions	58,381
At 31 October 2016	<u>624,525</u>
DEPRECIATION	
At 1 November 2015	349,778
Charge for year	46,592
At 31 October 2016	<u>396,370</u>
NET BOOK VALUE	
At 31 October 2016	<u>228,155</u>
At 31 October 2015	<u>216,366</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
886	Ordinary	£1	<u>764</u>	<u>824</u>

4. CONTROL

The company was controlled during the current and previous periods by Mr & Mrs Abercrombie and Mr J Hughes by virtue of their shareholding.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A B FINE ART FOUNDRY 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 two to three) 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 A B Fine Art Foundry Limited for the year ended 31 October 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A B Fine Art Foundry Limited, as a body, in accordance with the terms of our engagement letter dated 24 October 2005. Our work has been undertaken solely to prepare for your approval the financial statements of A B Fine Art Foundry Limited and state those matters that we have agreed to state to the Board of Directors of A B Fine Art Foundry Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A B Fine Art Foundry Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A B Fine Art Foundry 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 A B Fine Art Foundry Limited. You consider that A B Fine Art Foundry 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 A B Fine Art Foundry 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.

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

9 March 2017

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.