

Registration number: 03003142

Abitas Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 March 2017

Burton Sweet
Chartered Accountants and Business Advisers
Spencer House
6 Morston Court
Aisecombe Way
Weston-super Mare
Morth Somerset
BS22 8NG



Abitas Limited

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Abitas Limited

Company Information

Directors Mr C A Hallsworth
Miss M-C Hallsworth

Company secretary Mrs K Hallsworth

Registered office 20 Meadowlands
Bridport
Dorset
DT6 4SU

Accountants Burton Sweet
Chartered Accountants and Business Advisers
Spencer House
6 Morston Court
Aisecombe Way
Weston-super Mare
North Somerset
BS22 8NG

Abitas Limited

Directors' Report

Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr C A Hallsworth

Miss M-C Hallsworth

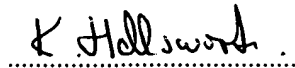
Principal activity

The principal activity of the company is computer consultancy and art

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 17/1/17 and signed on its behalf by:



Mrs K Hallsworth
Company secretary

Abitas Limited**(Registration number: 03003142)****Balance Sheet****31 March 2017**

	Note	2017 £	2016 £
Current assets			
Debtors	5	6	-
Creditors: Amounts falling due within one year	6	<u>(48,269)</u>	<u>(46,341)</u>
Net liabilities		<u>(48,263)</u>	<u>(46,341)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(48,363)</u>	<u>(46,441)</u>
Total equity		<u>(48,263)</u>	<u>(46,341)</u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Abitas Limited

(Registration number: 03003142)

Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

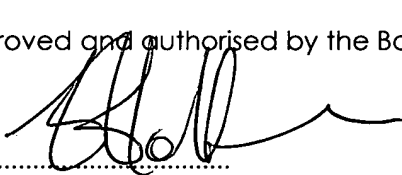
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17.6.2017 and signed on its behalf by:



.....
Mr C A Hallsworth
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Abitas Limited

Notes to the Financial Statements

Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

20 Meadowlands

Bridport

Dorset

DT6 4SU

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Other property, Plant and equipment	25% on cost

Abitas Limited

Notes to the Financial Statements

Year Ended 31 March 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements

Year Ended 31 March 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 April 2016	<u>2,047</u>	<u>2,047</u>
At 31 March 2017	<u>2,047</u>	<u>2,047</u>
Depreciation		
At 1 April 2016	<u>2,047</u>	<u>2,047</u>
At 31 March 2017	<u>2,047</u>	<u>2,047</u>
Carrying amount		
At 31 March 2017	<u>-</u>	<u>-</u>

5 Debtors

	2017 £	2016 £
Other debtors	<u>6</u>	<u>-</u>
Total current trade and other debtors	<u>6</u>	<u>-</u>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	-	6,275
Taxation and social security		-	16
Other creditors		<u>48,269</u>	<u>40,050</u>
		<u>48,269</u>	<u>46,341</u>

Abitas Limited

Notes to the Financial Statements

Year Ended 31 March 2017

7 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Bank overdrafts	<u>-</u>	<u>6,275</u>

8 Transition to FRS 102

These financial statements are the first financial statements to comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015. The transition has not resulted in any changes to the accounting policies previously used. The transition has had no impact on the opening equity and/or profit for the comparative period.