

**Registered Number 03003833**

**Abex Systems Limited**

**Abbreviated Accounts**

**31 January 2014**

Abex Systems Limited

Registered Number 03003833

Balance Sheet as at 31 January 2014

|   | Notes | 2014            | 2013          |
|---|-------|-----------------|---------------|
|   |       | £               | £             |
| <b>Fixed assets</b>                                   | 2     |                 |               |
| Tangible  |       | 1,442           | 0             |
|   |       | <u>1,442</u>    | <u>0</u>      |
| <b>Current assets</b>                                 |       |                 |               |
| Cash at bank and in hand                              |       | 12,860          | 34,186        |
| Total current assets                                  |       | <u>12,860</u>   | <u>34,186</u> |
| <b>Creditors: amounts falling due within one year</b> |       | (35,662)        | (22,380)      |
| <b>Net current assets (liabilities)</b>               |       | (22,802)        | 11,806        |
| <b>Total assets less current liabilities</b>          |       | <u>(21,360)</u> | <u>11,806</u> |
| <b>Provisions for liabilities</b>                     |       | (288)           | 0             |
| <b>Total net assets (liabilities)</b>                 |       | <u>(21,648)</u> | <u>11,806</u> |
| <b>Capital and reserves</b>                           |       |                 |               |
| Called up share capital                               | 4     | 2               | 2             |
| Profit and loss account                               |       | (21,650)        | 11,804        |

**Shareholders funds**

(21,648)

11,806

- a. For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 October 2014

And signed on their behalf by:

**Mr G M Smith, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 January 2014

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment                      15% Reducing balance

**2 Fixed Assets**

|                          | <b>Tangible<br/>Assets</b> | <b>Total</b> |
|--------------------------|----------------------------|--------------|
| <b>Cost or valuation</b> | <b>£</b>                   | <b>£</b>     |
| At 01 February 2013      | 0                          | 0            |
| Additions                | 1,697                      | 1,697        |
| At 31 January 2014       | <u>1,697</u>               | <u>1,697</u> |
| <b>Depreciation</b>      |                            |              |
| At 01 February 2013      | 0                          | 0            |
| Charge for year          | <u>255</u>                 | <u>255</u>   |

|                    |     |     |
|--------------------|-----|-----|
| At 31 January 2014 | 255 | 255 |
|--------------------|-----|-----|

**Net Book Value**

|                    |       |       |
|--------------------|-------|-------|
| At 31 January 2014 | 1,442 | 1,442 |
| At 31 January 2013 | 0     | 0     |

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

|  | 2014 | 2013 |
|--|------|------|
|  | £    | £    |
| <b>Authorised share capital:</b>           |      |      |
| 2 Ordinary of £1 each                      | 2    | 2    |
| <b>Allotted, called up and fully paid:</b> |      |      |
| 2 Ordinary of £1 each                      | 2    | 2    |

5 **EXCESS DIVIDENDS**

Dividend payments during the year have exceeded profits. These are potentially repayable by the shareholders.