

COMPANY REGISTRATION NUMBER 03061379

ABLI ASSOCIATES CIC

ABBREVIATED ACCOUNTS

FOR

31 MAY 2014

FARRINGTON & CO
Chartered Certified Accountants
176 Franciscan Road
London SW17 8HH



ABI ASSOCIATES CIC
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2014

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ABI ASSOCIATES CIC
ABBREVIATED BALANCE SHEET

31 MAY 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>1,259</u>	<u>1,189</u>
CURRENT ASSETS			
Stocks		4,833	5,454
Debtors		86,028	60,160
Cash at bank and in hand		<u>100,545</u>	<u>56,590</u>
		<u>191,406</u>	<u>122,204</u>
CREDITORS: Amounts falling due within one year		<u>152,848</u>	<u>88,004</u>
NET CURRENT ASSETS		<u>38,558</u>	<u>34,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,817</u>	<u>35,389</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>38,817</u>	<u>34,389</u>
SHAREHOLDERS' FUNDS		<u>39,817</u>	<u>35,389</u>

For the year ended 31 May 2014 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 26-11-14, and are signed on their behalf by



MR V AMIN

Company Registration Number 03061379

The notes on pages 2 to 3 form part of these abbreviated accounts

ABI ASSOCIATES CIC

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% Straight Line
Equipment	- 25% Straight Line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads and element of profit based on the stage of completion

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

ABI ASSOCIATES CIC

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2013	101,633
Additions	<u>621</u>
At 31 May 2014	<u>102,254</u>
DEPRECIATION	
At 1 June 2013	100,444
Charge for year	<u>551</u>
At 31 May 2014	<u>100,995</u>
NET BOOK VALUE	
At 31 May 2014	<u>1,259</u>
At 31 May 2013	<u>1,189</u>

3. SHARE CAPITAL

Authorised share capital:

	2014 £	2013 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid.

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals*

**Company Name in
full**

ABi Associates CIC

Company Number

3061379

Year Ending

31 May 2014

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

In this year ABi delivered the following activities:

Enterprise programmes for West London residents

Networking events for carers, engaging youth in volunteering

Outreach activities to engage with business owners in North West London

Enterprise information sessions in Brent libraries and College for North West London

All the activities benefited the West London communities as follows:

- 1) Communities were better informed about starting a community project / social enterprise
- 2) Individuals learned about starting a small business / turning a hobby into a business
- 3) Carers were able to meet and share ideas, best practices and just share about their situations with other carers
- 4) Young people coming together to discuss peer/ gang pressures and share ideas of overcoming these challenges
- 5) Organised litter picking in areas of Brent and engaged young people to volunteer their time

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS—Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

ABI's stakeholders are
Community and voluntary groups
Local authorities
Housing associations
Business representative organisations
Business owners
West London residents

We consulted with the above on issues regarding barriers to starting a business, access to funding, capacitybuilding and employability matters of relevance to their members

Outcome - Their feedback was incorporated into ABI's enterprise and community projects for business owners, community organisations and individuals

(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION—if you have provided full details in your accounts you need not reproduce it here Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes) If no remuneration was received you must state that "no remuneration was received" below

Directors Remuneration - £1,350

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION— Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Ruth Djang

Date

26/11/2014

Office held (tick as appropriate) ☒ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Ruth Djang	
The Grange	
Neasden Lane	
London NW10 1QB	Telephone 020 8438 4550
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG