

ABA Quality Monitoring Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015

Beever and Struthers
Chartered Accountants
St George's House
215-219 Chester Road
Manchester
Lancashire
M15 4JE

ABA Quality Monitoring Limited
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Abbreviated Balance Sheet

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ABA Quality Monitoring Limited
(Registration number: 03137768)
Abbreviated Balance Sheet at 28 February 2015

| | Note | 2015 £ | 2014 £ |
|--|----------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible fixed assets | | 148,819 | 122,120 |
| Investments | | <u>522,074</u> | <u>-</u> |
| | | <u>670,893</u> | <u>122,120</u> |
| Current assets | | | |
| Debtors | | 813,417 | 938,556 |
| Cash at bank and in hand | | <u>1,126,378</u> | <u>1,228,329</u> |
| | | 1,939,795 | 2,166,885 |
| Creditors: Amounts falling due within one year | | <u>(386,379)</u> | <u>(334,839)</u> |
| Net current assets | | <u>1,553,416</u> | <u>1,832,046</u> |
| Net assets | | <u><u>2,224,309</u></u> | <u><u>1,954,166</u></u> |
| Capital and reserves | | | |
| Called up share capital | <u>3</u> | 250,103 | 250,103 |
| Revaluation reserve | | 20,815 | - |
| Profit and loss account | | <u>1,953,391</u> | <u>1,704,063</u> |
| Shareholders' funds | | <u><u>2,224,309</u></u> | <u><u>1,954,166</u></u> |

For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 November 2015 and signed on its behalf by:

.....

Mrs K M Jacobson
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

ABA Quality Monitoring Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost of an asset, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 25% reducing balance |
| Motor vehicles | 25% reducing balance |
| Equipment | 25% reducing balance |

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

ABA Quality Monitoring Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
..... continued

2 Fixed assets

| | Tangible assets | Investments | Total |
|-------------------------|------------------------|--------------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 March 2014 | 566,188 | - | 566,188 |
| Revaluations | - | 20,815 | 20,815 |
| Additions | 70,563 | 501,259 | 571,822 |
| Disposals | <u>(22,566)</u> | <u>-</u> | <u>(22,566)</u> |
| At 28 February 2015 | <u>614,185</u> | <u>522,074</u> | <u>1,136,259</u> |
| Depreciation | | | |
| At 1 March 2014 | 444,068 | - | 444,068 |
| Charge for the year | 43,863 | - | 43,863 |
| Eliminated on disposals | <u>(22,565)</u> | <u>-</u> | <u>(22,565)</u> |
| At 28 February 2015 | <u>465,366</u> | <u>-</u> | <u>465,366</u> |
| Net book value | | | |
| At 28 February 2015 | <u>148,819</u> | <u>522,074</u> | <u>670,893</u> |
| At 28 February 2014 | <u>122,120</u> | <u>-</u> | <u>122,120</u> |

3 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|------------------------------|----------------|----------------|----------------|----------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| A Ordinary shares of £1 each | 250,000 | 250,000 | 250,000 | 250,000 |
| B Ordinary shares of £1 each | 1 | 1 | 1 | 1 |
| C Ordinary shares of £1 each | 1 | 1 | 1 | 1 |
| D Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |
| | <u>250,103</u> | <u>250,103</u> | <u>250,103</u> | <u>250,103</u> |

ABA Quality Monitoring Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
..... continued

4 Related party transactions

The directors of the company are also Trustees of the ABA Quality Monitoring pension scheme. The company pays the scheme an annual rent of £59,796 (2014: £59,796).

As at 28 February 2015, included within other debtors is a loan of £407 (2014: £1,805) owed by K Jacobson, a loan of £594 (2014: £1,612) owed by M Butterworth and loan of £932 (2014: £3,165) owed to C Jacobson. These loans are unsecured, interest free and have no scheduled dates for repayment.

During the year the company paid dividends totalling £106,000 (2014: £125,000) to the directors.

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