

REGISTERED NUMBER: 03165833 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Abfad Limited

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for the Year Ended 31 March 2017

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Abfad Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

A Fada
C S Haritou

REGISTERED OFFICE:

8 Teal Farm Way
Teal Farm Park
Washington
Tyne and Wear
NE38 8BG

REGISTERED NUMBER:

03165833 (England and Wales)

ACCOUNTANTS:

Aidos Accounting Limited
Suite 2 Rauter House
Sybron Way
Jarvis Brook
Crowborough
East Sussex
TN6 3DZ

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		34,619		51,928
CURRENT ASSETS					
Stocks		20,000		26,000	
Debtors	5	36,360		69,420	
Cash at bank		<u>114,808</u>		<u>139,961</u>	
		171,168		235,381	
CREDITORS					
Amounts falling due within one year	6	<u>164,940</u>		<u>247,314</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,228</u>		<u>(11,933)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,847</u>		<u>39,995</u>
CAPITAL AND RESERVES					
Called up share capital			201		201
Share premium			31,500		31,500
Retained earnings			<u>9,146</u>		<u>8,294</u>
SHAREHOLDERS' FUNDS			<u>40,847</u>		<u>39,995</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.
- (b)

Abfad Limited (Registered number: 03165833)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2017 and were signed on its behalf by:

C S Haritou - Director

A Fada - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Abfad Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2016
and 31 March 2017

281,274

DEPRECIATION

At 1 April 2016
Charge for year
At 31 March 2017

229,346

17,309

246,655

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

34,619

51,928

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.17

£

31.3.16

£

Trade debtors

36,360

69,420

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.17

£

31.3.16

£

Bank loans and overdrafts

2,728

9,212

Trade creditors

34,462

41,947

Taxation and social security

18,862

16,376

Other creditors

108,888

179,779

164,940

247,314

7. **RELATED PARTY DISCLOSURES**

The amount due to the Directors at the Balance Sheet date is £70,495

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.