REGISTERED NUMBER: 03183534 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

FOR

A B C INFLATABLES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016

A B C INFLATABLES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016

DIRECTORS:	J K Byass M A Shears
SECRETARY:	J K Byass
REGISTERED OFFICE:	4 Wildmere Close Wildmere Industrial Estate Banbury Oxfordshire OX16 3TL
REGISTERED NUMBER:	03183534 (England and Wales)
ACCOUNTANTS:	Clive Shedd & Co Chartered Accountants 232 Sladepool Farm Road Birmingham B14 5EE

A B C INFLATABLES LIMITED (REGISTERED NUMBER: 03183534)

STATEMENT OF FINANCIAL POSITION
30 APRIL 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		1,669		2,233
			1,669		2,233
CURRENT ASSETS					
Stocks		10,562		12,116	
Debtors	7	65,633		103,776	
Cash at bank and in hand		22,823		44	
		99,018		115,936	
CREDITORS					
Amounts falling due within one year	8	94,496		105,873	
NET CURRENT ASSETS			4,522		10,063
TOTAL ASSETS LESS CURRENT LIABILITIES			6,191		12,296
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			6,091		12,196
SHAREHOLDERS' FUNDS			6,191		12,296

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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

(b) 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.

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 26 January 2017 and were signed on its behalf by:

M A Shears - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

1. **STATUTORY INFORMATION**

A B C Inflatables 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

The company has applied early adoption of the July 2015 amendments to Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland." As a consequence of early adoption "The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015" are also applied. This is the first time the company has adopted Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

The company's functional and presentation currency is the pound sterling, rounded to the nearest £.

Significant judgements and estimates
In preparing these financial statements the company's management make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the statement of financial position date and the amounts reported in the income statement for the year under review.

The nature of estimates means that the actual outcome could differ and the company's management consider there are no estimates or assumptions that have a significant risk of causing a material adjustment to the amounts reported for assets and liabilities within the next financial year.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2007, has been amortised evenly over its estimated useful life of three years.

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

Plant and machinery etc	-	25% on reducing balance

Tangible fixed assets are initially recorded at cost.

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

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

3. **ACCOUNTING POLICIES - continued**

Tax
Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current reporting period. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments
Basic financial assets, including trade and other debtors and cash at bank, are initially recognised at transaction price and are subsequently measured at amortised cost. Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price and are subsequently measured at amortised cost.

Employee benefits
When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the amount expected to be paid in exchange for that service.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2015 - 5) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2015 and 30 April 2016	12,000
AMORTISATION	
At 1 May 2015 and 30 April 2016	12,000
NET BOOK VALUE	
At 30 April 2016	-
At 30 April 2015	-

continued...

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 May 2015 and 30 April 2016	27,375
DEPRECIATION	
At 1 May 2015	25,142
Charge for year	564
At 30 April 2016	25,706
NET BOOK VALUE	
At 30 April 2016	1,669
At 30 April 2015	2,233

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	55,252	93,668
Other debtors	-	7
Prepayments and accrued income	10,381	10,101
	65,633	103,776

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	-	9,400
Trade creditors	38,239	35,788
Taxation and social security	21,449	24,004
Other creditors	19,843	17,378
Accruals and deferred income	14,965	19,303
	94,496	105,873

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	100	100

10. TRANSITION TO FRS 102

No transition adjustments were required following adoption of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."