

A B Outsourcing Limited

Registered number: 03391884

Abbreviated accounts

For the year ended 31 December 2015



A B OUTSOURCING LIMITED

INDEPENDENT AUDITOR'S REPORT TO A B OUTSOURCING LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of A B Outsourcing Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work, for this report, or for the opinions we have formed.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our Auditor's report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Ian Wrightson (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Mazars House
Gelder Road
Gildersome
Leeds
LS27 7JN

Date: **22 September 2016**

A B OUTSOURCING LIMITED

Registered number: 03391884

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Investments	3		4,652,114		4,652,114
Current assets					
Debtors: amounts falling due after more than one year	4	99,830		135,830	
Debtors: amounts falling due within one year	4	18,810		1,060	
Cash at bank		12,756		8,785	
		<u>131,396</u>		<u>145,675</u>	
Creditors: amounts falling due within one year	5	<u>(586,653)</u>		<u>(307,383)</u>	
Net current liabilities			<u>(455,257)</u>		<u>(161,708)</u>
Total assets less current liabilities			<u>4,196,857</u>		<u>4,490,406</u>
Creditors: amounts falling due after more than one year	6		<u>(3,224,924)</u>		<u>(3,256,652)</u>
Net assets			<u>971,933</u>		<u>1,233,754</u>
Capital and reserves					
Called up share capital	7		1,375		1,375
Share premium account			559,535		559,535
Profit and loss account			<u>411,023</u>		<u>672,844</u>
Shareholders' funds			<u>971,933</u>		<u>1,233,754</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 JULY 2016.


L Parsons
Director

The notes on pages 3 to 5 form part of these financial statements.

A B OUTSOURCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

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 January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The use of the going concern basis of accounting is appropriate because there are no material uncertainties to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful life.

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. Tangible fixed assets

	£
Cost	
At 1 January 2015 and 31 December 2015	1,535
Depreciation	
At 1 January 2015 and 31 December 2015	1,535
Net book value	
At 31 December 2015	-
At 31 December 2014	-

A B OUTSOURCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

3. Fixed asset investments

	£
Cost or valuation	
At 1 January 2015 and 31 December 2015	4,652,114
Net book value	
At 31 December 2015	4,652,114
At 31 December 2014	4,652,114

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Arctic Hayes Limited	Ordinary	100 %
Hayes (UK) Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit £
Arctic Hayes Limited	1,847,886	629,594
Hayes (UK) Limited	50,100	-

4. Debtors

Debtors include £99,830 (2014 - £135,830) falling due after more than one year.

5. Creditors: Amounts falling due within one year

The bank loan of £456,334 (2014: £275,000) is secured by a composite guarantee and debenture consisting of a full title guarantee fixed and floating charge over all assets, held now and in the future, of the company and its subsidiaries.

A B OUTSOURCING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

6. Creditors:
Amounts falling due after more than one year

The bank loan of £1,369,778 (2014: 1,864,354) is secured by a composite guarantee and debenture consisting of a full title guarantee fixed and floating charge over all assets, held now and in the future, of the company and its subsidiaries.

The other loan of £700,000 (2014: £700,000) is secured by a cross guarantee between the company and its wholly owned subsidiaries, Arctic Hayes Limited and Hayes (UK) Limited.

7. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
455 B Ordinary shares of £1 each	455	455
180 C Ordinary shares of £1 each	180	180
375 Preferred Ordinary shares of £1 each	375	375
365 Preferred A Ordinary shares of £1 each	365	365
	<hr/>	<hr/>
	1,375	1,375
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All classes of shares rank pari passu in all respects except in relation to dividends and on return of capital.

The Preferred A Ordinary shares are entitled to first priority with regards to dividend distributions and return of capital.

8. Principal subsidiaries

Company name	Country	Percentage Shareholding	Description
Arctic Hayes Limited	England and Wales	100 %	Distribution of pipe freezing, home safety and consumable commodity products
Hayes UK Limited	England and Wales	100 %	Dormant company