

COMPANY REGISTRATION NUMBER: 03612177

ABROL CONSULTANTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 August 2017

ABROL CONSULTANTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

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ABROL CONSULTANTS LIMITED
CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION
OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABROL
CONSULTANTS LIMITED

YEAR ENDED 31 AUGUST 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abrol Consultants Limited for the year ended 31 August 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Abrol Consultants Limited in accordance with the terms of our engagement letter dated 31 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Abrol Consultants Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abrol Consultants Limited and its director for our work or for this report.

It is your duty to ensure that Abrol Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Abrol Consultants Limited. You consider that Abrol Consultants Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Abrol Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DYER & CO Chartered Accountants

Onega House 112 Main Road Sidcup Kent DA14 6NE

30 May 2018

ABROL CONSULTANTS LIMITED
STATEMENT OF FINANCIAL POSITION

31 August 2017

		2017		2016
	Note	£	£	£
CURRENT ASSETS				
Debtors	6	7,560		7,560
Cash at bank and in hand		1,909		3,863
		-----		-----
		9,469		11,423
CREDITORS: amounts falling due within one year				
	7	29,477		19,893
		-----		-----
NET CURRENT LIABILITIES			20,008	8,470
			-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES			(20,008)	(8,470)
			-----	-----

ABROL CONSULTANTS LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2017

	Note	2017	2016
		£	£
CAPITAL AND RESERVES			
Called up share capital		3	3
Profit and loss account		(20,011)	(8,473)
		-----	-----
SHAREHOLDERS DEFICIT		(20,008)	(8,470)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 May 2018 , and are signed on behalf of the board by:

M M Abrol

Director

Company registration number: 03612177

ABROL CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 56 Preston Drive, Bexleyheath, Kent, DA7 4UQ, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Office Equipment	-	25% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. TANGIBLE ASSETS

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 September 2016 and 31 August 2017	400	420	820
	----	----	----
Depreciation			
At 1 September 2016 and 31 August 2017	400	420	820
	----	----	----
Carrying amount			
At 31 August 2017	—	—	—
	----	----	----
At 31 August 2016	—	—	—
	----	----	----

6. DEBTORS

	2017 £	2016 £
Trade debtors	7,560	7,560
	-----	-----

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Social security and other taxes	612	611
Other creditors	28,865	19,282
	-----	-----
	29,477	19,893
	-----	-----

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the director did not enter into any advances, credits or guarantees with the company.

9. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.