

COMPANY REGISTRATION NUMBER: 03689226

ABSR Holdings Limited

Filleted Unaudited Financial Statements

31 January 2017

ABSR Holdings Limited

Financial Statements

Year ended 31 January 2017

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ABSR Holdings Limited

Officers and Professional Advisers

The board of directors

B.B. Adams

S.T. Jones

Company secretary

S.T. Jones

Registered office

12 Court Drive

Shenstone

Staffordshire

WS14 0JG

Accountants

Daw White Murrall

Chartered accountant

1 George Street

Snow Hill

Wolverhampton

WV2 4DG

ABSR Holdings Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of ABSR Holdings Limited

Year ended 31 January 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 January 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Daw White Murrall Chartered accountant

1 George Street Snow Hill Wolverhampton WV2 4DG

22 August 2017

ABSR Holdings Limited

Statement of Financial Position

31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	1,000	1,000
Current assets			
Debtors	6	25,200	25,200
		-----	-----
Net current assets		25,200	25,200
		-----	-----
Total assets less current liabilities		26,200	26,200
		-----	-----
Capital and reserves			
Called up share capital	8	26,200	26,200
		-----	-----
Members funds		26,200	26,200
		-----	-----

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 statement of income and retained earnings has not been delivered.

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

Directors' 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 directors acknowledge their 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 22 August 2017 , and are signed on behalf of the board by:

B.B. Adams

Director

Company registration number: 03689226

ABSR Holdings Limited

Notes to the Financial Statements

Year ended 31 January 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 12 Court Drive, Shenstone, Staffordshire, WS14 0JG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

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. No significant judgements, estimates and assumptions have had to be made by the directors in preparing these financial statements.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

4. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2017	2016
	£	£
Dividends on ordinary shares	10,150	8,450
Dividends on 'A' ordinary shares	37,002	39,442
Dividends on 'B' ordinary shares	3,873	7,609
Dividends on preferred ordinary shares	1,350	1,350
	-----	-----
	52,375	56,851
	-----	-----

5. Investments

	Shares in group undertakings £
Cost	
At 1 Feb 2016 and 31 Jan 2017	1,000

Impairment	
At 1 Feb 2016 and 31 Jan 2017	—

Carrying amount	
At 31 January 2017	1,000

The company owns 100% of the issued share capital of Request Systems Limited, whose principal activity was the development, sale and support of accounting and business software. The subsidiary undertaking is incorporated in England and Wales.

The aggregate amount of its capital reserves at 31 January 2017 was £127,378 (2016 - £121,557) and its profit after dividends for the year then ended amounted to £5,821 (2016 - £2,624).

6. Debtors

	2017	2016
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	25,200	25,200
	-----	-----

7. Financial instruments at fair value

	2017	2016
	£	£
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	26,200	26,200

8. Called up share capital

Authorised share capital

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
'A' ordinary shares of £ 1 each	100	100	100	100
'B' ordinary shares of £ 1 each	100	100	100	100
Preferred ordinary shares of £ 1 each	25,000	25,000	25,000	25,000
	26,200	26,200	26,200	26,200

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
'A' ordinary shares of £ 1 each	100	100	100	100
'B' ordinary shares of £ 1 each	100	100	100	100
Preferred ordinary shares of £ 1 each	25,000	25,000	25,000	25,000
	-----	-----	-----	-----
	26,200	26,200	26,200	26,200
	-----	-----	-----	-----

The preferred ordinary shares are not redeemable, carry no voting rights and are entitled to receive a dividend on 5.4p per share in any year in which a dividend is paid on the other ordinary shares. These shares carry the right to a repayment of their nominal value ahead of the other ordinary shares in the event of a sale of the company or on winding up.

9. Related party transactions

The company was under the control of B.B. Adams throughout the current and previous year. B.B. Adams is the managing director and majority shareholder. During the year dividends were paid to the directors as follows:

	2017	2016
£	£	
B.B. Adams	44,782	46,032
S.T. Jones	4,888	8,454

In addition, during the year ended 31 January 2017 dividends were paid to JABA Associates Limited, a company controlled by B.B. Adams and his wife, amounting to £1,015 (2016 - £845).

10. Transition to FRS 102

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