

Registered Number:03780661

England and Wales

ABACUS SHUTTERS LTD

Report of the Directors and Unaudited Financial Statements

For the year ended 31 May 2017

# ABACUS SHUTTERS LTD

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# ABACUS SHUTTERS LTD

## Company Information For the year ended 31 May 2017

<b>Directors</b>	DEBBIE ATKINS DAVID JOHN ATKINS
<b>Registered Number</b>	03780661
<b>Registered Office</b>	ABACUS HOUSE RAVEN LODGE LITTLE WARLEY HALL LANE BRENTWOOD ESSEX CM13 3EU
<b>Accountants</b>	Premier Accountancy 8 Haldane Close Enfield Island Village Enfield Middlesex EN3 6XN

# ABACUS SHUTTERS LTD

## Directors' Report For the year ended 31 May 2017

The directors present their report and accounts for the year ended 31 May 2017.

### **Principal activities**

The principal activity of the company continued to be that of

### **Directors**

The directors who served the company throughout the year were as follows:

DEBBIE ATKINS

DAVID JOHN ATKINS

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

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DAVID JOHN ATKINS

Date: 31 July 2015

## ABACUS SHUTTERS LTD

### Independent Accountants' Report For the year ended 31 May 2017

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 May 2017 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Premier Accountancy  
8 Haldane Close  
Enfield Island Villlage  
Enfield  
Middlesex  
EN3 6XN  
Date: 03 August 2017

# ABACUS SHUTTERS LTD

## Income Statement For the year ended 31 May 2017

	2017	2016
	£	£
<b>Turnover</b>	735,050	347,423
Cost of sales	(227,138)	(93,312)
<b>Gross profit</b>	<b>507,912</b>	<b>254,111</b>
Administrative expenses	(291,153)	(152,249)
<b>Operating profit</b>	<b>216,759</b>	<b>101,862</b>
<b>Profit before taxation</b>	<b>216,759</b>	<b>101,862</b>
<b>Profit for the financial year</b>	<b>216,759</b>	<b>101,862</b>

Statement of Financial Position  
As at 31 May 2017

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Property, plant and equipment	3	470,996	477,725
		<b>470,996</b>	<b>477,725</b>
<b>Current assets</b>			
Inventories		677	495
Trade and other receivables	4	156,548	31,315
Cash and cash equivalents		234,761	115,458
		<b>391,986</b>	<b>147,268</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(47,748)	(18,917)
<b>Net current assets</b>		<b>344,238</b>	<b>128,351</b>
<b>Total assets less current liabilities</b>		<b>815,234</b>	<b>606,076</b>
<b>Net assets</b>		<b>815,234</b>	<b>606,076</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		815,232	606,074
<b>Shareholders' funds</b>		<b>815,234</b>	<b>606,076</b>

For the year ended 31 May 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 31 July 2015 and were signed by:

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DAVID JOHN ATKINS

# ABACUS SHUTTERS LTD

## Notes to the Financial Statements For the year ended 31 May 2017

### Statutory Information

ABACUS SHUTTERS LTD is a private limited company, limited by shares, domiciled in England and Wales, registration number 03780661.

Registered address:

ABACUS HOUSE  
RAVEN LODGE  
LITTLE WARLEY HALL LANE  
BRENTWOOD ESSEX  
CM13 3EU

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

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

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 5 years.

#### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles

20 Reducing balance

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

#### Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.



# ABACUS SHUTTERS LTD

## Notes to the Financial Statements Continued For the year ended 31 May 2017

### 2. Intangible fixed assets

	Goodwill
<b>Cost or valuation</b>	<b>£</b>
At 01 June 2016	5,000
At 31 May 2017	<b>5,000</b>
<b>Amortisation</b>	
At 01 June 2016	5,000
At 31 May 2017	<b>5,000</b>
<b>Net book value</b>	
At 31 May 2017	-
At 31 May 2016	-

### 3. Property, plant and equipment

	Land and buildings	Motor vehicles	Total
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 June 2016	459,437	52,944	512,381
Additions	624	46,420	47,044
At 31 May 2017	<b>460,061</b>	<b>99,364</b>	<b>559,425</b>
<b>Provision for depreciation and impairment</b>			
At 01 June 2016	3,949	30,707	34,656
Charge for year	3,351	50,422	53,773
At 31 May 2017	<b>7,300</b>	<b>81,129</b>	<b>88,429</b>
<b>Net book value</b>			
At 31 May 2017	<b>452,761</b>	<b>18,235</b>	<b>470,996</b>
At 31 May 2016	<b>455,488</b>	<b>22,237</b>	<b>477,725</b>

### 4. Trade and other receivables

	2017	2016
	<b>£</b>	<b>£</b>
Trade debtors	156,320	30,444
Other debtors	228	871
	<b>156,548</b>	<b>31,315</b>

# ABACUS SHUTTERS LTD

## Notes to the Financial Statements Continued For the year ended 31 May 2017

### 5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	40,118	15,892
Taxation and social security	7,630	3,025
	<b>47,748</b>	<b>18,917</b>

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.