

Registered Number 03877738

ABS CASES LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	81,168	86,966
Tangible assets	3	13,183	15,509
		<u>94,351</u>	<u>102,475</u>
Current assets			
Stocks		68,050	39,640
Debtors		427,648	365,965
Cash at bank and in hand		18,557	1,622
		<u>514,255</u>	<u>407,227</u>
Creditors: amounts falling due within one year		<u>(496,431)</u>	<u>(447,320)</u>
Net current assets (liabilities)		<u>17,824</u>	<u>(40,093)</u>
Total assets less current liabilities		<u>112,175</u>	<u>62,382</u>
Creditors: amounts falling due after more than one year		<u>(50,018)</u>	<u>(12,508)</u>
Total net assets (liabilities)		<u><u>62,157</u></u>	<u><u>49,874</u></u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		62,155	49,872
Shareholders' funds		<u><u>62,157</u></u>	<u><u>49,874</u></u>

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 April 2016

And signed on their behalf by:

Mr B Smith, Director

Mr A Smith, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

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

Plant & Machinery - 15% Reducing balance

Intangible assets amortisation policy

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

Goodwill - Straight line over 20 years

Other accounting policies**Stocks**

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to

produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Intangible fixed assets

	£
Cost	
At 1 August 2014	115,955
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>115,955</u>
Amortisation	
At 1 August 2014	28,989
Charge for the year	5,798
On disposals	-
At 31 July 2015	<u>34,787</u>
Net book values	
At 31 July 2015	<u>81,168</u>
At 31 July 2014	<u>86,966</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2014	29,079
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>29,079</u>
Depreciation	
At 1 August 2014	13,570
Charge for the year	2,326
On disposals	-
At 31 July 2015	<u>15,896</u>
Net book values	
At 31 July 2015	<u>13,183</u>
At 31 July 2014	<u>15,509</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

2015

2014

	£	£
100 Ordinary shares of £0.02 each	2	2

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