

Company Registration No. 03877738 (England and Wales)

ABS CASES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

LB GROUP
Number One
Vicarage Lane
London
England
E15 4HF

ABS CASES LIMITED

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ABS CASES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		75,370		81,168
Tangible assets	2		13,420		13,183
			<u>88,790</u>		<u>94,351</u>
Current assets					
Stocks		53,500		68,050	
Debtors		505,063		427,646	
Cash at bank and in hand		15,028		18,557	
		<u>573,591</u>		<u>514,253</u>	
Creditors: amounts falling due within one year		<u>(581,698)</u>		<u>(496,429)</u>	
Net current liabilities/(assets)			<u>(8,107)</u>		<u>17,824</u>
Total assets less current liabilities			<u>80,683</u>		<u>112,175</u>
Creditors: amounts falling due after more than one year			<u>(29,400)</u>		<u>(50,018)</u>
			<u>51,283</u>		<u>62,157</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			51,281		62,155
Shareholders' funds			<u>51,283</u>		<u>62,157</u>

ABS CASES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016

For the financial year ended 31 July 2016 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 April 2017

Mr. Barry Smith
Director

Company Registration No. 03877738

ABS CASES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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.
ents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
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1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stock

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

ABS CASES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

(Continued)

1.8 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 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 August 2015	115,955	29,079	145,034
Additions	-	2,605	2,605
	<u>115,955</u>	<u>31,684</u>	<u>147,639</u>
At 31 July 2016	115,955	31,684	147,639
Depreciation			
At 1 August 2015	34,787	15,896	50,683
Charge for the year	5,798	2,368	8,166
	<u>40,585</u>	<u>18,264</u>	<u>58,849</u>
At 31 July 2016	40,585	18,264	58,849
Net book value			
At 31 July 2016	<u>75,370</u>	<u>13,420</u>	<u>88,790</u>
At 31 July 2015	<u>81,168</u>	<u>13,183</u>	<u>94,351</u>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of 2p each	2	2
	<u>2</u>	<u>2</u>

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.