

**ABEC FIXINGS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2016**

Paul S Axcell

Chartered Accountant

10 Springfield  
Ovington  
Prudhoe  
Northumberland  
NE42 6EH

**Abec Fixings Limited**  
**Company No. 4019390**  
**Abbreviated Balance Sheet 30 June 2016**

		2016		2015	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		35,896		48,280
			<u>35,896</u>		<u>48,280</u>
<b>CURRENT ASSETS</b>					
Stocks		145,699		168,690	
Debtors		124,560		101,984	
Cash at bank and in hand		50,836		295,203	
		<u>321,095</u>		<u>565,877</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(98,234 )</u>		<u>(95,786 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>222,861</u>		<u>470,091</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>258,757</u>		<u>518,371</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(347 )</u>		<u>(478 )</u>
<b>NET ASSETS</b>			<u>258,410</u>		<u>517,893</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		10		10
Profit and Loss Account			<u>258,400</u>		<u>517,883</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>258,410</u>		<u>517,893</u>

**Abec Fixings Limited**  
**Company No. 4019390**  
**Abbreviated Balance Sheet (continued) 30 June 2016**

---

For the year ending 30 June 2016 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

---

**Mr Mark Bromley**

**31st January 2017**

**Abec Fixings Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 30 June 2016**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance per annum
Motor Vehicles	25% reducing balance per annum
Fixtures & Fittings	15% reducing balance per annum
Office Equipment	15% reducing balance per annum

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

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

**1.6. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Abec Fixings Limited**  
 Page 2  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 30 June 2016**

---

**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 July 2015	107,217
Additions	7,900
Disposals	(35,905 )
As at 30 June 2016	<u>79,212</u>
<b>Depreciation</b>	
As at 1 July 2015	58,937
Provided during the period	10,425
Disposals	(26,046 )
As at 30 June 2016	<u>43,316</u>
<b>Net Book Value</b>	
As at 30 June 2016	<u>35,896</u>
As at 1 July 2015	<u>48,280</u>

**3. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1.000	<u>10</u>	<u>10</u>	<u>10</u>

**4. Transactions With and Loans to Directors**

Dividends paid to directors

**5. Ultimate Parent Undertaking and Controlling Party**

The ultimate controlling party is the directors who control 100% of the shares of Abec 2016 Ltd which holds 100% of the shares in Abec Fixings Limited.

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.