

COMPANY REGISTRATION NUMBER: 04163040

ABC Commerce Limited

Filleted Unaudited Financial Statements

31 December 2016

ABC Commerce Limited

Financial Statements

Year ended 31st December 2016

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The following pages do not form part of the financial statements

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements

ABC Commerce Limited
Statement of Financial Position
31 December 2016

		2016		2015
	Note	£	£	£
CURRENT ASSETS				
Debtors	4	5,215		(3,001)
Cash at bank and in hand		214		11,487
		5,429		8,486
CREDITORS: amounts falling due within one year	5	3,127		4,908
NET CURRENT ASSETS			2,302	3,578
TOTAL ASSETS LESS CURRENT LIABILITIES			2,302	3,578
NET ASSETS			2,302	3,578
CAPITAL AND RESERVES				
Called up share capital			1,000	1,000
Profit and loss account			1,302	2,578
MEMBERS FUNDS			2,302	3,578

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 31st December 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 .

ABC Commerce Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 27 October 2017 , and are signed on behalf of the board by:

Mr J Kamar

Director

Company registration number: 04163040

ABC Commerce Limited

Notes to the Financial Statements

Year ended 31st December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 25 School Road, Hall Green, Birmingham, B28 8JG.

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 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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 .

4. Debtors

	2016	2015
	£	£
Other debtors	5,215	(3,001)
	-----	-----

5. Creditors: amounts falling due within one year

	2016	2015
	£	£
Corporation tax	—	137
Social security and other taxes	1,633	1,633
Other creditors	1,494	3,138
	-----	-----
	3,127	4,908
	-----	-----

6. Director's advances, credits and guarantees

Included in Creditors in the prior year was a Directors Loan Account of £1,814 owed by the Company, and disclosed in Creditors. In the current period, the Director received advances from the Company of £7,761, also being the balance outstanding at the year end. This was cleared within nine months of the year end. No interest was payable on this balance .

7. Related party transactions

The company was under the control of Mr Kamar throughout the current and previous year. Mr Kamar is the managing director and majority shareholder. The Director received dividends of £Nil (2015 - £36,000) during the year. No further transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

ABC Commerce Limited

Management Information

Year ended 31st December 2016

The following pages do not form part of the financial statements.

ABC Commerce Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of ABC Commerce Limited

Year ended 31st December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ABC Commerce Limited for the year ended 31st December 2016, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

UHY HACKER YOUNG Chartered Accountants

St. John's Chambers Love Street Chester CH1 1QN

27 October 2017

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.