

Registered number
04169721

Abbtocone Ltd

Filleted Accounts

for the year ended 31 March 2017

Abbtocone Ltd**Registered number:** 04169721**Balance Sheet****as at 31 March 2017**

| | Notes | 2017 £ | 2016 £ |
|--|-------|-----------------|------------------|
| Fixed assets | | | |
| Intangible assets | 2 | 82,500 | 82,500 |
| Tangible assets | 3 | 26,222 | 222,015 |
| | | <u>108,722</u> | <u>304,515</u> |
| Current assets | | | |
| Stocks | | 25,314 | 15,785 |
| Debtors | 4 | 9,022 | 8,302 |
| Cash at bank and in hand | | 336 | 86 |
| | | <u>34,672</u> | <u>24,173</u> |
| Creditors: amounts falling due within one year | 5 | (104,436) | (181,323) |
| Net current liabilities | | <u>(69,764)</u> | <u>(157,150)</u> |
| Total assets less current liabilities | | <u>38,958</u> | <u>147,365</u> |
| Creditors: amounts falling due after more than one year | 6 | (40,059) | (153,838) |
| Net liabilities | | <u>(1,101)</u> | <u>(6,473)</u> |
| Capital and reserves | | | |
| Called up share capital | | 4 | 4 |
| Profit and loss account | | (1,105) | (6,477) |
| Shareholders' funds | | <u>(1,101)</u> | <u>(6,473)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Shailesh R Patel

Director

Approved by the board on 28 December 2017

Abbtocone Ltd
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|----------------------|
| Plant and machinery | 20% reducing balance |
| Fixtures, fittings, tools and equipment | 20% reducing balance |

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Intangible fixed assets

Goodwill:

£

Cost

| | |
|------------------|--------|
| At 1 April 2016 | 82,500 |
| At 31 March 2017 | 82,500 |

Amortisation

| | |
|------------------|---|
| At 31 March 2017 | - |
|------------------|---|

Net book value

| | |
|------------------|--------|
| At 31 March 2017 | 82,500 |
| At 31 March 2016 | 82,500 |

Goodwill is not being written off in equal annual instalments over its estimated economic life.

3 Tangible fixed assets

| | Land and buildings £ | Plant and machinery etc £ | Motor vehicles £ | Total £ |
|-----------------------|----------------------------|------------------------------------|------------------------|------------|
| Cost | | | | |
| At 1 April 2016 | 192,853 | 87,848 | 69,759 | 350,460 |
| Additions | - | 3,616 | - | 3,616 |
| Disposals | (192,853) | - | - | (192,853) |
| At 31 March 2017 | - | 91,464 | 69,759 | 161,223 |
| Depreciation | | | | |
| At 1 April 2016 | - | 63,331 | 65,114 | 128,445 |
| Charge for the year | - | 5,627 | 929 | 6,556 |
| At 31 March 2017 | - | 68,958 | 66,043 | 135,001 |
| Net book value | | | | |
| At 31 March 2017 | - | 22,506 | 3,716 | 26,222 |
| At 31 March 2016 | 192,853 | 24,517 | 4,645 | 222,015 |

4 Debtors

| | 2017 £ | 2016 £ |
|-----------------------------|-----------|-----------|
| Trade debtors | 2,302 | 2,302 |
| Credit Union Saving account | 500 | 500 |
| Van Deposit | 720 | - |
| Other debtors | 5,500 | 5,500 |
| | 9,022 | 8,302 |

5 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|---------------------------|-----------|-----------|
| Bank loans and overdrafts | 16,285 | 15,037 |

| | | |
|------------------------------------|----------------|----------------|
| Trade creditors | 7,891 | 8,278 |
| NEST Pension | 56 | - |
| Purley Post Office | 28,950 | 21,579 |
| Taxation and social security costs | (27,224) | 626 |
| Wages Control acct | 12,823 | 7,651 |
| Camelott Acct | 426 | 426 |
| Other creditors | 65,229 | 127,726 |
| | <u>104,436</u> | <u>181,323</u> |

6 Creditors: amounts falling due after one year

2017 **2016**

£ **£**

| | | |
|----------------------------|---------------|----------------|
| Bank loans | - | 125,714 |
| New Wave Capital Ltd -Loan | 4,445 | - |
| Credit union Loan | 1,229 | 9,273 |
| Fund Circle Business Loan | 22,152 | - |
| Nationwide Loan | - | 2,830 |
| Commercial Mortgage Loan | 12,233 | 16,021 |
| | <u>40,059</u> | <u>153,838</u> |

7 Other information

Abbtocone Ltd is a private company limited by shares and incorporated in England. Its registered office is:

25 Balham High Road

Balham

London

SW12 9AL

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.