

REGISTERED NUMBER: 04204030 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

ABTUS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

| | Page |
|------------------------------------------|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

ABTUS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

R A Owen
C P Welsh
P J Claydon
S J Parrett
Miss H Carter

SECRETARY:

R A Owen

REGISTERED OFFICE:

Falconer Road
Haverhill
Suffolk
CB9 7XU

REGISTERED NUMBER:

04204030 (England and Wales)

ACCOUNTANTS:

Hackett Griffey LLP
Chartered Certified Accountants
2 Mill Road
Haverhill
Suffolk
CB9 8BD

BALANCE SHEET
31 DECEMBER 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>55,062</u> | | <u>34,765</u> |
| | | | 55,062 | | 34,765 |
| CURRENT ASSETS | | | | | |
| Stocks | | 116,467 | | 114,498 | |
| Debtors | 6 | 285,316 | | 206,493 | |
| Cash at bank and in hand | | <u>361,788</u> | | <u>410,808</u> | |
| | | 763,571 | | 731,799 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>451,188</u> | | <u>428,928</u> | |
| NET CURRENT ASSETS | | | <u>312,383</u> | | <u>302,871</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 367,445 | | 337,636 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | - | | (658) |
| PROVISIONS FOR LIABILITIES | | | <u>(8,703)</u> | | <u>(4,187)</u> |
| NET ASSETS | | | <u>358,742</u> | | <u>332,791</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 11,000 | | 11,000 |
| Retained earnings | | | <u>347,742</u> | | <u>321,791</u> |
| SHAREHOLDERS' FUNDS | | | <u>358,742</u> | | <u>332,791</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2017 and were signed on its behalf by:

R A Owen - Director

P J Claydon - Director

C P Welsh - Director

S J Parrett - Director

Miss H Carter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Abtus Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the amount derived from ordinary activities, stated after trade discounts, other sales taxes and net of VAT.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

Intangible fixed assets are stated at cost and are amortised over their estimated economic lives.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|----------------------------|
| Improvements to property | - at varying rates on cost |
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 33% on cost |
| Motor vehicles | - 25% on cost |
| Computer equipment | - 33% on cost |

In addition provision is made for impairment losses to reduce fixed assets to a recoverable amount where it is lower than the carrying value.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2016
and 31 December 2016

AMORTISATION

At 1 January 2016
and 31 December 2016

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

Patents
and
licences
£

90,592

90,592

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|
| COST | | | |
| At 1 January 2016 | 2,764 | 232,067 | 35,113 |
| Additions | 9,725 | 3,448 | 3,595 |
| Disposals | (2,764) | - | (17,018) |
| At 31 December 2016 | <u>9,725</u> | <u>235,515</u> | <u>21,690</u> |
| DEPRECIATION | | | |
| At 1 January 2016 | 2,764 | 209,612 | 35,113 |
| Charge for year | 500 | 8,100 | 400 |
| Eliminated on disposal | (2,764) | - | (17,018) |
| At 31 December 2016 | <u>500</u> | <u>217,712</u> | <u>18,495</u> |
| NET BOOK VALUE | | | |
| At 31 December 2016 | <u>9,225</u> | <u>17,803</u> | <u>3,195</u> |
| At 31 December 2015 | <u>-</u> | <u>22,455</u> | <u>-</u> |
| | Motor vehicles £ | Computer equipment £ | Totals £ |
| COST | | | |
| At 1 January 2016 | 10,500 | 32,784 | 313,228 |
| Additions | 14,147 | 5,904 | 36,819 |
| Disposals | (10,500) | (6,594) | (36,876) |
| At 31 December 2016 | <u>14,147</u> | <u>32,094</u> | <u>313,171</u> |
| DEPRECIATION | | | |
| At 1 January 2016 | 10,500 | 20,474 | 278,463 |
| Charge for year | 297 | 7,225 | 16,522 |
| Eliminated on disposal | (10,500) | (6,594) | (36,876) |
| At 31 December 2016 | <u>297</u> | <u>21,105</u> | <u>258,109</u> |
| NET BOOK VALUE | | | |
| At 31 December 2016 | <u>13,850</u> | <u>10,989</u> | <u>55,062</u> |
| At 31 December 2015 | <u>-</u> | <u>12,310</u> | <u>34,765</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---------------|----------------|----------------|
| Trade debtors | 285,316 | 206,134 |
| Prepayments | <u>-</u> | <u>359</u> |
| | <u>285,316</u> | <u>206,493</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2015 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 160,852 | 142,799 |
| Taxation | 51,444 | 59,853 |
| Social security and other taxes | 19,374 | 18,341 |
| VAT | 38,579 | 32,648 |
| Other creditors | 713 | 714 |
| Directors' loan accounts | 81,664 | 87,473 |
| Accrued expenses | 97,904 | 85,972 |
| Deferred government grants | 658 | 1,128 |
| | <u>451,188</u> | <u>428,928</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2016 | 2015 |
|----------------------------|----------|------------|
| | £ | £ |
| Deferred government grants | <u>-</u> | <u>658</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.