

ABASYS LIMITED

COMPANY NUMBER 4212017

DIRECTORS REPORT AND CESSATION ACCOUNTS

FOR THE YEAR ENDING 31 MAY 2018



ABASYS LIMITED
COMPANY INFORMATION

DIRECTORS

Mr. Noel Galer
Mrs. Elaine Galer

SECRETARY

Mrs. Elaine Galer

COMPANY NUMBER

4212017

REGISTERED OFFICE

13 Buttermere
Hemsby
Great Yarmouth
Norfolk
NR29 4JZ

ABASYS LIMITED
DIRECTORS REPORT

FOR THE YEAR ENDING 31 MAY 2018

The directors present their report together with the accounts for the year ending 31 May 2018.

The continued losses incurred by the Company has led the directors to close the Company on 31 May 2018.

PRINCIPAL ACTIVITIES

The principal activity of the Company was that of computer system supply.

The directors who served during the financial year and their beneficial interest in the Company's issued share capital were:

Mr. Noel Galer	as at 31 May 2018	1 ordinary share
Mrs. Elaine Galer	as at 31 May 2018	1 ordinary share

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the Company's affairs and of the profit and loss for the year.

In preparing these accounts the directors have :

Selected suitable accounting policies and applied them consistently.

Made judgements and estimates that are reasonable and prudent.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and enables them to ensure the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTIONS

The report of the directors has been prepared in accordance with the provisions of the Companies Act 2006 and were approved and signed on the Company's behalf on ^{1st}. July 2018.



Mrs. Elaine Galer
Company secretary

Mr. & Mrs. Galer
Trading as Abasys Limited

profit and loss account for the year ending 31 May 2018.

	<u>2018</u>	<u>2017</u>
net income	9990	12180
less materials	<u>2167</u>	<u>5440</u>
gross profit	7823	6740
•		
admin. Expenses	<u>10126</u>	<u>15093</u>
profit on ordinary activity before taxation	-2303	-8353
loss b/f from previous year	<u>-14044</u>	<u>-5691</u>
loss to c/f	-16347	-14044
corporation tax due	0	0

ABASYS LIMITED**BALANCE SHEET FOR THE CESSATION ACCOUNTS FOR THE YEAR ENDING 31 MAY 2018.**

	<u>2018</u>	<u>2017</u>
TANGIBLE FIXED ASSETS	2642	3303
CURRENT ASSETS		
stock on hand	0	2500
debtors and prepayments	<u>0</u>	<u>1220</u>
	0	3720
CURRENT LIABILITIES		
creditors and accruals	0	712
vat account	0	22
bank overdraft	<u>1627</u>	<u>2973</u>
	1627	3707
NET BUSINESS ASSETS	1015	3316
CAPITAL AND RESERVES		
shareholder funds b/f	3316	6779
issued share capital	2	2
profit and loss account	-2303	-8753
shareholder funds introduced	<u>0</u>	<u>5288</u>
	1015	3316

For the year ending 31 May 2018 the Company was entitled to exemption from 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 Companies Act 2006.

We as directors acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small business regime.

These accounts were approved on 1st. July 2018 and signed on the Company's behalf.



Elaine Galer
Director and Company Secretary

ABASYS LIMITED

**Management profit and loss account
for the year ending 31 May 2018**

	<u>2018</u>	<u>2017</u>
net income	9990	12180
less materials	<u>2167</u>	<u>5440</u>
gross profit	7823	6740
expenses		
wages	0	4500
premises	2075	2656
repairs and renewals	1830	463
telephone	1567	1450
stationery & office	172	234
motor	1759	2461
fees and licences	309	279
travel	0	196
sundries	40	192
prof.fees	650	557
bank & loan interest	867	1045
bank charges	196	234
depreciation	<u>661</u>	<u>826</u>
	10126	15093
net profit	-2303	-8353

ABASYS LIMITED

**NOTES TO THE FINNACIAL STATEMENTS
FOR THE YEAR ENDING 31/5/2018.**

DIRECTORS EMOLUMENTS

Two directors served during the year eho received no salary or dividend from the Company.