

Company Registration No. 04366414 (England and Wales)

**A B S POTTERY IMPORTS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

# **A B S POTTERY IMPORTS LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# A B S POTTERY IMPORTS LIMITED

## ABBREVIATED BALANCE SHEET

*AS AT 31 MARCH 2016*

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		2,725		3,208
<b>Current assets</b>					
Stocks		51,867		54,985	
Debtors		75,411		75,999	
Cash at bank and in hand		425		1,308	
		<u>127,703</u>		<u>132,292</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(117,026)</u>		<u>(133,116)</u>	
<b>Net current assets/(liabilities)</b>			10,677		(824)
<b>Total assets less current liabilities</b>			<u>13,402</u>		<u>2,384</u>
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Profit and loss account			13,202		2,184
<b>Shareholders' funds</b>			<u>13,402</u>		<u>2,384</u>

**A B S POTTERY IMPORTS LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2016***

---

For the financial year ended 31 March 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 August 2016

Mr B E Iskander  
**Director**

Mrs P K Iskander  
**Director**

**Company Registration No. 04366414**

# **A B S POTTERY IMPORTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 31 MARCH 2016***

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

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 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods during the year, net of value added tax.

#### **1.4 Goodwill**

Intangible assets are stated at cost and are amortised in equal annual instalments over their estimated useful life of ten years.

#### **1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Office equipment	15% reducing balance

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.7 Deferred taxation**

Full provision is made at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on the tax rates and laws that have been enacted or substantially enacted at the balance sheet date in respect of all timing differences which have arisen but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis. Deferred tax assets are only recognised where they arise from timing differences and their recoverability in the short term is regarded as more likely than not.

#### **1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# A B S POTTERY IMPORTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 April 2015 & at 31 March 2016	15,000	16,093	31,093
<b>Depreciation</b>			
At 1 April 2015	15,000	12,885	27,885
Charge for the year	-	483	483
At 31 March 2016	15,000	13,368	28,368
<b>Net book value</b>			
At 31 March 2016	-	2,725	2,725
At 31 March 2015	-	3,208	3,208

### 3 Share capital

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	200	200

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.