

**Unaudited Financial Statements
for the Year Ended 31 March 2016
for
Abitech Systems Limited**

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for the year ended 31 March 2016**

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Abitech Systems Limited
Company Information
for the year ended 31 March 2016

DIRECTOR: M Burton

SECRETARY: Mrs L Burton

REGISTERED OFFICE: Unit 3
Debdale Lane Industrial Estate
Keyworth
Nottinghamshire
NG12 5HN

REGISTERED NUMBER: 04394134

ACCOUNTANTS: Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Abitech Systems Limited (Registered number: 04394134)

**Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Property, plant and equipment	4		17,918		24,417
CURRENT ASSETS					
Inventories	5	197,893		212,400	
Debtors	6	269,311		605,169	
Cash at bank and in hand		<u>37,254</u>		<u>31,731</u>	
		504,458		849,300	
CREDITORS					
Amounts falling due within one year	7	<u>246,127</u>		<u>617,005</u>	
NET CURRENT ASSETS			<u>258,331</u>		<u>232,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>276,249</u>		<u>256,712</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>276,247</u>		<u>256,710</u>
SHAREHOLDERS' FUNDS			<u>276,249</u>		<u>256,712</u>

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

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

The director acknowledges his 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)

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 director on 2 December 2016 and were signed by:

M Burton - Director

**Notes to the Financial Statements
for the year ended 31 March 2016**

1. STATUTORY INFORMATION

Abitech Systems Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

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

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 14 (2015 - 25) .

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2015				
and 31 March 2016	<u>9,892</u>	<u>29,369</u>	<u>2,161</u>	<u>41,422</u>
DEPRECIATION				
At 1 April 2015	2,522	12,849	1,634	17,005
Charge for year	<u>1,842</u>	<u>4,130</u>	<u>527</u>	<u>6,499</u>
At 31 March 2016	<u>4,364</u>	<u>16,979</u>	<u>2,161</u>	<u>23,504</u>
NET BOOK VALUE				
At 31 March 2016	<u>5,528</u>	<u>12,390</u>	<u>-</u>	<u>17,918</u>
At 31 March 2015	<u>7,370</u>	<u>16,520</u>	<u>527</u>	<u>24,417</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2016

5. **INVENTORIES**

	2016	2015
	£	£
Stocks	<u>197,893</u>	<u>212,400</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	11,757	7,615
Other debtors	<u>257,554</u>	<u>597,554</u>
	<u>269,311</u>	<u>605,169</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	66,818	141,479
Tax	7,052	-
Social security and other taxes	49,407	30,473
Other creditors	16,779	26,463
Directors' current accounts	102,175	409,775
Accrued expenses	<u>3,896</u>	<u>8,815</u>
	<u>246,127</u>	<u>617,005</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	28,250	28,250
Between one and five years	<u>63,562</u>	<u>91,812</u>
	<u>91,812</u>	<u>120,062</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</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.