

Company Registration No. 04412447 (England and Wales)

ABMEC LIMITED

ABBA MECHATRONICS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

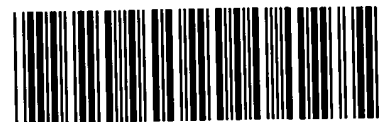
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Chartered Certified Accountants

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ABMEC LIMITED
ABBA MECHATRONICS
COMPANY INFORMATION

Director	A R Mechan
Secretary	M B B Mechan
Company number	04412447
Registered office	16A Bradford Street Eastbourne East Sussex BN21 1HZ
Accountants	Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Business address	16A Bradford Street Eastbourne East Sussex BN21 1HZ
Bankers	Barclays Bank plc 63-67 Terminus Road Eastbourne BN21 3NE
Solicitors	Mayo Wynne Baxter 20 Gildridge Road Eastbourne East Sussex BN21 4RP

ABMEC LIMITED
ABBA MECHATRONICS
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ABMEC LIMITED
ABBA MECHATRONICS
BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		64,581		70,047
Current assets					
Stocks		11,961		12,156	
Debtors	5	83,557		106,349	
Cash at bank and in hand		302,793		190,744	
		<u>398,311</u>		<u>309,249</u>	
Creditors: amounts falling due within one year	6	<u>(132,702)</u>		<u>(96,326)</u>	
Net current assets			265,609		212,923
Total assets less current liabilities			330,190		282,970
Creditors: amounts falling due after more than one year	7		(35,000)		(35,000)
Net assets			<u>295,190</u>		<u>247,970</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves	11		295,090		247,870
Total equity			<u>295,190</u>		<u>247,970</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

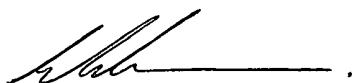
Director's responsibilities:

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 28 October 2016

A R Mechan
 Director



Company Registration No. 04412447

ABMEC LIMITED
ABBA MECHATRONICS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

1 Company information

Abmec Limited is a private company limited by shares incorporated in England and Wales. The registered office is 16A Bradford Street, Eastbourne, East Sussex, BN21 1HZ.

2 Accounting policies

2.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Turnover

Turnover represents amounts receivable for goods and services for the accounting period net of VAT and trade discounts.

Income received for contracts extending beyond the Balance Sheet date are deferred to the Balance Sheet.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

2.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

ABMEC LIMITED
ABBA MECHATRONICS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2016

2 Accounting policies

(Continued)

2.4 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

2.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

ABMEC LIMITED
ABBA MECHATRONICS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2016

2 Accounting policies

(Continued)

2.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 9

4 Tangible fixed assets

Vehicles and Equipment
£

Cost

At 1 May 2015	175,470
Additions	17,275
Disposals	(25,174)

At 30 April 2016	167,571
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Depreciation and impairment

At 1 May 2015	105,423
Depreciation charged in the year	18,626
Eliminated in respect of disposals	(21,059)

At 30 April 2016	102,990
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Carrying amount

At 30 April 2016	64,581
At 30 April 2015	70,047

ABMEC LIMITED
ABBA MECHATRONICS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2016

5 Debtors	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	75,850	95,359
Other debtors	7,707	10,990
	<u>83,557</u>	<u>106,349</u>
6 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	32,351	14,446
Corporation tax	25,692	9,242
Other taxation and social security	45,843	34,861
Other creditors	28,816	37,777
	<u>132,702</u>	<u>96,326</u>
7 Creditors: amounts falling due after more than one year	2016	2015
	£	£
Other creditors	<u>35,000</u>	<u>35,000</u>
8 Loans and overdrafts	2016	2015
	£	£
Directors' loans	<u>59,819</u>	<u>59,155</u>
Payable within one year	24,819	24,155
Payable after one year	<u>35,000</u>	<u>35,000</u>
9 Deferred income	2016	2015
	£	£
Other deferred income	<u>747</u>	<u>10,372</u>

ABMEC LIMITED
ABBA MECHATRONICS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2016

10 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

11 Reserves

	2016	2015
	£	£
At the beginning of the year	247,870	248,346
Profit for the year	102,220	19,524
Dividends	(55,000)	(20,000)
	<u>295,090</u>	<u>247,870</u>
At the end of the year	<u>295,090</u>	<u>247,870</u>

12 Related party transactions

No guarantees have been given or received.

13 Parent company

The ultimate controlling party is the director, A R Mechan due to the fact that he owns all the issued ordinary shares of the company.

ABMEC LIMITED
ABBA MECHATRONICS
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2016

		2016		2015
	£	£	£	£
Turnover				
Sales		578,164		628,226
Cost of sales				
Opening stock	12,156		19,633	
Materials and purchases	151,897		242,451	
Closing stock	(11,961)		(12,156)	
Subcontract labour	3,218		30,710	
		(155,310)		(280,638)
Gross profit	73.14%	422,854	55.33%	347,588
Administrative expenses				
Salaries and NIC	188,701		196,092	
Staff training	220		206	
Directors' remuneration	14,393		12,925	
Directors' social security costs	667		689	
Rates and water	1,384		1,351	
Power, light and heat	1,579		1,990	
Repairs, maintenance and workwear	5,624		4,054	
Premises insurance	4,866		5,260	
Van running expenses	27,488		34,485	
Travelling expenses	1,839		360	
Professional subscriptions	6,303		2,080	
Legal and professional fees	2,397		3,430	
Accountancy	2,350		2,563	
Bank charges and interest payable	612		620	
Bad and doubtful debts	5,580		27	
Printing and stationery	5,815		6,878	
Advertising	2,553		15,651	
Computer and software costs	752		3,524	
Telecommunications	4,435		5,630	
Sundry expenses	565		578	
Depreciation	18,626		20,417	
Profit or loss on sale of tangible assets	(1,187)		370	
		(295,562)		(319,180)
Operating profit		127,292		28,408
Investment revenues				
Bank interest received	620		355	
		620		355
Profit before taxation	22.12%	127,912	4.58%	28,763