

REGISTERED NUMBER: 04455899 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Abbas Marquees Limited

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for the Year Ended 31 October 2017

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Abbas Marquees Limited
Company Information
for the Year Ended 31 October 2017

DIRECTORS: J P Dickson
Mrs N Dickson

SECRETARY: J P Dickson

REGISTERED OFFICE: 20a High Street
Glastonbury
Somerset
BA6 9DU

REGISTERED NUMBER: 04455899 (England and Wales)

ACCOUNTANTS: Edward Howells Associates Limited
Chartered Certified Accountants
20a High Street
Glastonbury
Somerset
BA6 9DU

BANKERS: Lloyds TSB
24 High Street
Wells
Somerset
BA5 2SJ

Abbas Marquees Limited (Registered number: 04455899)

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>584,522</u>		<u>608,050</u>
			584,522		608,050
CURRENT ASSETS					
Debtors	6	13,901		31,918	
Cash at bank and in hand		<u>188,663</u>		<u>192,883</u>	
		202,564		224,801	
CREDITORS					
Amounts falling due within one year	7	<u>120,485</u>		<u>123,323</u>	
NET CURRENT ASSETS			<u>82,079</u>		<u>101,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			666,601		709,528
CREDITORS					
Amounts falling due after more than one year	8		-		(41,273)
PROVISIONS FOR LIABILITIES			<u>(91,753)</u>		<u>(90,929)</u>
NET ASSETS			<u>574,848</u>		<u>577,326</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>574,748</u>		<u>577,226</u>
SHAREHOLDERS' FUNDS			<u>574,848</u>		<u>577,326</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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)

The notes form part of these financial statements

Balance Sheet - continued
31 October 2017

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 25 July 2018 and were signed on its behalf by:

J P Dickson - Director

Mrs N Dickson - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Abbas Marquees 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.

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of three years.

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.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2016 and 31 October 2017	<u>5,000</u>
AMORTISATION	
At 1 November 2016 and 31 October 2017	<u>5,000</u>
NET BOOK VALUE	
At 31 October 2017	<u>-</u>
At 31 October 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 November 2016	84,522	852,336	152,465	1,089,323
Additions	-	104,328	22,250	126,578
Disposals	-	(11,821)	(63,040)	(74,861)
At 31 October 2017	<u>84,522</u>	<u>944,843</u>	<u>111,675</u>	<u>1,141,040</u>
DEPRECIATION				
At 1 November 2016	-	438,364	42,909	481,273
Charge for year	-	73,512	17,121	90,633
Eliminated on disposal	-	(9,084)	(6,304)	(15,388)
At 31 October 2017	<u>-</u>	<u>502,792</u>	<u>53,726</u>	<u>556,518</u>
NET BOOK VALUE				
At 31 October 2017	<u>84,522</u>	<u>442,051</u>	<u>57,949</u>	<u>584,522</u>
At 31 October 2016	<u>84,522</u>	<u>413,972</u>	<u>109,556</u>	<u>608,050</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	4,682	15,222
Other debtors	5,184	11,288
Prepayments	<u>4,035</u>	<u>5,408</u>
	<u>13,901</u>	<u>31,918</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Bank loans and overdrafts	-	7,702
Trade creditors	3,674	62
Customer deposits	66,396	40,860
Tax	12,185	27,116
Social security and other taxes	2,718	2,172
VAT	32,443	42,532
Directors' current accounts	148	214
Accrued expenses	2,921	2,665
	<u>120,485</u>	<u>123,323</u>

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

	31.10.17	31.10.16
	£	£
Bank loans - 2-5 years	<u>-</u>	<u>41,273</u>

9. TRANSITION TO FRS 102

On the transition to FRS102 the company was required to fully recognise the deferred tax provision.

At the date of transition, 1st November 2015, the provision amounted to £82,276. On making the provision, the profit and loss reserves were reduced by this amount

During the comparative year, 31st October 2016, the movement in the deferred taxation provision has now been recognised. The charge to the profit and loss account amounted to £8,653 which reduced the after tax profit for the year to £141,977.

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.