Registration number: 04585744

Abacus Reservations Limited

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Abacus Reservations Limited
(Registration number: 04585744)

Contents

Abacus Reservations Limited
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Company Information

Director	Mr I A Williams
Company secretary	Mrs R Ashford
Registered office	28 Alexandra Terrace Exmouth Devon EX8 1BD
Bankers	Lloyds Bank
Accountants	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

Abacus Reservations Limited
(Registration number: 04585744)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	9,674	13,227
Current assets			
Debtors	5	13,410	12,093
Cash at bank and in hand		56,599	63,939
		70,009	76,032
Creditors: Amounts falling due within one year	6	(28,264)	(34,576)
Net current assets		41,745	41,456
Total assets less current liabilities		51,419	54,683
Provisions for liabilities		(2,910)	(2,268)
Net assets		48,509	52,415
Capital and reserves			
Called up share capital		100	100
Profit and loss account		48,409	52,315
Total equity		48,509	52,415

For the financial year ending 31 December 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

Balance Sheet as at 31 December 2016

Approved and authorised by the director on 25 September 2017

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Mr I A Williams

Director

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2015 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2016	79,796	79,796
Additions	2,953	2,953
At 31 December 2016	82,749	82,749
Depreciation		
At 1 January 2016	66,569	66,569
Charge for the year	6,506	6,506
At 31 December 2016	73,075	73,075
Carrying amount		
At 31 December 2016	9,674	9,674
At 31 December 2015	13,227	13,227

5 Debtors

	2016 £	2015 £
Trade debtors	5,179	3,592
Prepayments and accrued income	8,231	8,501
Total current trade and other debtors	13,410	12,093

6 Creditors

	2016 £	2015 £
Due within one year		
Trade creditors	2,829	3,757
Taxation and social security	23,134	28,569
Other creditors	150	150
Accrued expenses	2,151	2,100
	28,264	34,576

Notes to the Financial Statements for the Year Ended 31 December 2016

7 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015 and the date of transition to FRS 102 was 1 January 2015. The changes in accounting policies brought about through the transition from UK GAAP as previously reported to FRS 102 have had no effect on the profit for the year to 31 December 2015 or total equity as at 1 January 2015 and 31 December 2015.