

**ABTECH GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Abtech Group Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—9

Abtech Group Limited
Balance Sheet
As at 31 March 2017

Registered number: 04651708

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		759,155		768,873
Investments	8		-		10,000
			<u>759,155</u>		<u>778,873</u>
CURRENT ASSETS					
Debtors	9	42,160		46,258	
Cash at bank and in hand		<u>62,197</u>		<u>53,969</u>	
		104,357		100,227	
Creditors: Amounts Falling Due Within One Year	10	<u>(115,035)</u>		<u>(176,914)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(10,678)</u>		<u>(76,687)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>748,477</u>		<u>702,186</u>
NET ASSETS			<u>748,477</u>		<u>702,186</u>
CAPITAL AND RESERVES					
Called up share capital	12		10,000		10,000
Revaluation reserve			55,000		55,000
Profit and loss account			<u>683,477</u>		<u>637,186</u>
SHAREHOLDERS' FUNDS			<u>748,477</u>		<u>702,186</u>

Abtech Group Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Anthony Butterworth

21/12/2017

The notes on pages 4 to 9 form part of these financial statements.

Abtech Group Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Revaluation reserve	Profit & Loss Account	Total
	£	£	£	£
As at 1 April 2015	10,000	55,000	98,952	163,952
Profit for the year and total comprehensive income	-	-	538,234	538,234
As at 31 March 2016 and 1 April 2016	10,000	55,000	637,186	702,186
Profit for the year and total comprehensive income	-	-	62,291	62,291
Dividends paid	-	-	(16,000)	(16,000)
As at 31 March 2017	10,000	55,000	683,477	748,477

Abtech Group Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, and rental income from Investment Properties, net of Value Added Tax and trade discounts.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Investment property	Not provided - Investment property
Investment lease	Not provided - Investment property
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Office Equipment	25% reducing balance

1.4. Investment properties

Investment properties and investment leases

Investment properties and Investment Leases are included in the balance sheet at their open market value. Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for Investment Properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible fixed assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Group companies

The financial statements present information about the company as an individual undertaking and not it's group. Consolidated accounts are not being prepared as the group qualifies as a small group.

1.7 Group relief payments

The Group takes advantage of the provisions within the Taxes Acts which enable certain tax benefits available in one group company to be transferred to another group company. No consideration is to pass for these benefits.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Abtech Group Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
	<u>2</u>	<u>2</u>

7. Tangible Assets

	Land & Property			
	Investment property	Investment lease	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2016	300,000	430,000	55,546	17,620
As at 31 March 2017	300,000	430,000	55,546	17,620
Depreciation				
As at 1 April 2016	-	-	32,113	4,405
Provided during the period	-	-	5,858	3,304
As at 31 March 2017	-	-	37,971	7,709
Net Book Value				
As at 31 March 2017	300,000	430,000	17,575	9,911
As at 1 April 2016	300,000	430,000	23,433	13,215

	Office Equipment	Total
	£	£
Cost		
As at 1 April 2016	7,185	810,351
As at 31 March 2017	7,185	810,351
Depreciation		
As at 1 April 2016	4,960	41,478
Provided during the period	556	9,718
As at 31 March 2017	5,516	51,196
Net Book Value		
As at 31 March 2017	1,669	759,155
As at 1 April 2016	2,225	768,873

It is normal policy for the Investment Property and Investment Lease to be revalued on an annual basis. Both the Investment Property and Investment Lease were purchased during an earlier year at an open market valuation. In the opinion of A Butterworth, director, the valuation of the Investment lease at the year end was not materially different from the actual cost. Accordingly, no adjustment to the valuation has been made at the balance sheet date for the Investment Lease. Additionally, in the opinion of the director, the valuation of the Investment Property has not changed since the previous valuation. Accordingly, no adjustment to the valuation has been made at the balance sheet date for the Investment Property.

The analysis of the cost or valuation of the above assets is as follows:

Land & Property			
Investment property	Investment lease	Motor Vehicles	Fixtures & Fittings
£	£	£	£

...CONTINUED

Abtech Group Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

As at 31 March 2017

At cost	-	430,000	55,546	17,620
At valuation	300,000	-	-	-
	<u>300,000</u>	<u>430,000</u>	<u>55,546</u>	<u>17,620</u>
As at 1 April 2016				
At cost	-	430,000	55,546	17,620
At valuation	300,000	-	-	-
	<u>300,000</u>	<u>430,000</u>	<u>55,546</u>	<u>17,620</u>

	Office Equipment	Total
	£	£
As at 31 March 2017		
At cost	7,185	510,351
At valuation	-	300,000
	<u>7,185</u>	<u>810,351</u>
As at 1 April 2016		
At cost	7,185	510,351
At valuation	-	300,000
	<u>7,185</u>	<u>810,351</u>

8. Investments

	Unlisted
	£
Cost	
As at 1 April 2016	10,000
Disposals	(10,000)
As at 31 March 2017	<u>-</u>
Provision	
As at 1 April 2016	-
As at 31 March 2017	<u>-</u>
Net Book Value	
As at 31 March 2017	<u>-</u>
As at 1 April 2016	<u>10,000</u>

The unlisted investment relates to the share capital in a wholly owned subsidiary company, Abtech Developments Limited, whose business was that of property development. The company did not trade during the period, and is in the process of being struck off. Accordingly the investment has been written down to £nil at the balance sheet date. At 31st March 2016 the aggregate capital and reserves of Abtech Developments was (£138), and the loss for the year then ended was £477,330.

Abtech Group Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	42,160	46,258
	<u>42,160</u>	<u>46,258</u>

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	-	11,972
Trade creditors	42,206	50,533
Corporation tax	20,601	13,765
VAT	5,754	1,612
Accruals and deferred income	35,375	34,583
Directors' loan accounts	11,099	64,449
	<u>115,035</u>	<u>176,914</u>

11. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	11,972
	<u>-</u>	<u>11,972</u>
	<u>-</u>	<u>11,972</u>

12. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	10000	10,000	10,000

13. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mrs Christine Butterworth	16,000	-

Page 8
Abtech Group Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

14. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	16,000	-
	<u>16,000</u>	<u>-</u>

15. Controlling Party

The company's controlling party is Mr A & Mrs C M Butterworth by virtue of their ownership of 32% of the issued share capital in the company.

16. General Information

Abtech Group Limited Registered number 04651708 is a limited by shares company incorporated in England & Wales. The Registered Office is DEB House, 19 Middlewoods Way, Wharncliffe Business park, Carlton, Barnsley, S71 3HR.

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.