

ABCOE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Coleman Webb

Chartered Certified Accountants

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Abcoe Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Abcoe Limited
Balance Sheet
As at 31 March 2017

Registered number: 4684861

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	8		8,368		2,497
			<u>8,368</u>		<u>2,497</u>
CURRENT ASSETS					
Stocks	9	6,500		6,500	
Debtors	10	27,326		51,544	
Cash at bank and in hand		169,969		153,187	
		<u>203,795</u>		<u>211,231</u>	
Creditors: Amounts Falling Due Within One Year	11	(100,566)		(99,222)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			103,229		112,009
			<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			111,597		114,506
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(1,590)		-
			<u></u>		<u></u>
NET ASSETS			<u>110,007</u>		<u>114,506</u>
CAPITAL AND RESERVES					
Called up share capital	13		2		2
Profit and loss account			110,005		114,504
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>110,007</u>		<u>114,506</u>

Abcoe 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 Leslie Pascoe

Mr Keith Abbott

15th December 2017

The notes on pages 3 to 6 form part of these financial statements.

Abcoe 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, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. 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:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

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.

Abcoe 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
Sales, marketing and distribution	2	4
	<u>4</u>	<u>6</u>

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2016	30,000
As at 31 March 2017	<u>30,000</u>
Amortisation	
As at 1 April 2016	30,000
As at 31 March 2017	<u>30,000</u>
Net Book Value	
As at 31 March 2017	<u>-</u>
As at 1 April 2016	<u>-</u>

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

8. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 April 2016	41,466	9,999	51,465
Additions	-	9,995	9,995
Disposals	-	(9,999)	(9,999)
As at 31 March 2017	<u>41,466</u>	<u>9,995</u>	<u>51,461</u>
Depreciation			
As at 1 April 2016	40,304	8,664	48,968
Provided during the period	290	2,499	2,789
Disposals	-	(8,664)	(8,664)
As at 31 March 2017	<u>40,594</u>	<u>2,499</u>	<u>43,093</u>
Net Book Value			
As at 31 March 2017	<u>872</u>	<u>7,496</u>	<u>8,368</u>
As at 1 April 2016	<u>1,162</u>	<u>1,335</u>	<u>2,497</u>

9. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	6,500	6,500
	<u>6,500</u>	<u>6,500</u>

10. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	23,836	48,888
Prepayments and accrued income	2,443	1,969
Other debtors	1,047	687
	<u>27,326</u>	<u>51,544</u>

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

11. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	68	1,803
Corporation tax	4,735	9,351
VAT	5,853	8,320
Other creditors	2,160	60
Accruals and deferred income	1,005	925
Directors' loan accounts	86,745	78,763
	<u>100,566</u>	<u>99,222</u>

12. Deferred Taxation

	2017	2016
	£	£
Deferred taxation	1,590	-
	<u>1,590</u>	<u>-</u>

The provision for deferred taxation is made up of accelerated capital allowances

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

14. Transition to FRS 102

These financial statements for the year ended 31st March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st April 2015.

The transition to FRS 102 Section 1A has not resulted in any changes in accounting policies to those used previously, and hence there has been no impact on opening equity or result for the comparative period.

15. General Information

Abcoe Limited Limited registered number 4684861 is a company limited by shares, incorporated in England & Wales. The Registered Office is Unit 10 River Road Business Park, 33 River Road, Barking, Essex, IG11 0DA.

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.