

Company Registration No. 04717778 (England and Wales)

**ABS SOUTH EASTERN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PAGES FOR FILING WITH REGISTRAR**

# **ABS SOUTH EASTERN LIMITED**

## **COMPANY INFORMATION**

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|                          |                                                                                                              |
|--------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>Director</b>          | D W Bassom                                                                                                   |
| <b>Secretary</b>         | Ms C Bassom                                                                                                  |
| <b>Company number</b>    | 04717778                                                                                                     |
| <b>Registered office</b> | Brook House<br>Turkey Mill<br>Ashford Road<br>Maidstone<br>Kent<br>ME14 5PP                                  |
| <b>Accountants</b>       | Perrys Accountants Limited<br>Chartered Accountants<br>19-21 Swan Street<br>West Malling<br>Kent<br>ME19 6JU |

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# ABS SOUTH EASTERN LIMITED

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# ABS SOUTH EASTERN LIMITED (REGISTERED NUMBER: 04717778)

## BALANCE SHEET

AS AT 31 DECEMBER 2016

|                                                       | Notes | 2016<br>£          | £             | 2015<br>£        | £             |
|-------------------------------------------------------|-------|--------------------|---------------|------------------|---------------|
| <b>Fixed assets</b>                                   |       |                    |               |                  |               |
| Tangible assets                                       | 3     |                    | 42,190        |                  | 35,981        |
| <b>Current assets</b>                                 |       |                    |               |                  |               |
| Stocks                                                |       | 5,000              |               | 5,000            |               |
| Debtors                                               | 4     | 872,444            |               | 696,966          |               |
| Cash at bank and in hand                              |       | 174,313            |               | 233,866          |               |
|                                                       |       | <u>1,051,757</u>   |               | <u>935,832</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(1,083,731)</u> |               | <u>(894,279)</u> |               |
| <b>Net current (liabilities)/assets</b>               |       |                    | (31,974)      |                  | 41,553        |
| <b>Total assets less current liabilities</b>          |       |                    | <u>10,216</u> |                  | <u>77,534</u> |
| <b>Capital and reserves</b>                           |       |                    |               |                  |               |
| Called up share capital                               | 6     |                    | 12            |                  | 12            |
| Profit and loss reserves                              |       |                    | 10,204        |                  | 77,522        |
| <b>Total equity</b>                                   |       |                    | <u>10,216</u> |                  | <u>77,534</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 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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.

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 21 September 2017

D W Bassom  
**Director**

# ABS SOUTH EASTERN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1 Accounting policies

##### Company information

ABS South Eastern Limited is a private company limited by shares incorporated in England and Wales. The registered office is Brook House, Turkey Mill, Ashford Road, Maidstone, Kent, ME14 5PP.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £1.

The financial statements have been prepared under 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.

These financial statements for the year ended 31 December 2016 are the first financial statements of ABS South Eastern Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

##### 1.3 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 | 25% reducing balance |
| Motor vehicles                 | 25% reducing balance |

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 credited or charged to profit or loss.

# ABS SOUTH EASTERN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 1 Accounting policies

(Continued)

#### 1.4 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.

#### 1.5 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 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2015 - 11).

### 3 Tangible fixed assets

|                                    | Fixtures, fittings & equipment | Motor vehicles | Total   |
|------------------------------------|--------------------------------|----------------|---------|
|                                    | £                              | £              | £       |
| <b>Cost</b>                        |                                |                |         |
| At 1 January 2016                  | 43,757                         | 56,850         | 100,607 |
| Additions                          | 2,094                          | 18,179         | 20,273  |
|                                    | <hr/>                          | <hr/>          | <hr/>   |
| At 31 December 2016                | 45,851                         | 75,029         | 120,880 |
|                                    | <hr/>                          | <hr/>          | <hr/>   |
| <b>Depreciation and impairment</b> |                                |                |         |
| At 1 January 2016                  | 22,837                         | 41,789         | 64,626  |
| Depreciation charged in the year   | 5,754                          | 8,310          | 14,064  |
|                                    | <hr/>                          | <hr/>          | <hr/>   |
| At 31 December 2016                | 28,591                         | 50,099         | 78,690  |
|                                    | <hr/>                          | <hr/>          | <hr/>   |
| <b>Carrying amount</b>             |                                |                |         |
| At 31 December 2016                | 17,260                         | 24,930         | 42,190  |
|                                    | <hr/>                          | <hr/>          | <hr/>   |
| At 31 December 2015                | 20,920                         | 15,061         | 35,981  |
|                                    | <hr/>                          | <hr/>          | <hr/>   |

# ABS SOUTH EASTERN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 4 Debtors

|                                             | 2016<br>£      | 2015<br>£      |
|---------------------------------------------|----------------|----------------|
| <b>Amounts falling due within one year:</b> |                |                |
| Trade debtors                               | 88,727         | 5,749          |
| Other debtors                               | 783,717        | 691,217        |
|                                             | <u>872,444</u> | <u>696,966</u> |

### 5 Creditors: amounts falling due within one year

|                                    | 2016<br>£        | 2015<br>£      |
|------------------------------------|------------------|----------------|
| Trade creditors                    | 55,829           | 52,656         |
| Corporation tax                    | -                | 102,979        |
| Other taxation and social security | 9,660            | 12,648         |
| Other creditors                    | 1,018,242        | 725,996        |
|                                    | <u>1,083,731</u> | <u>894,279</u> |

### 6 Called up share capital

|                               | 2016<br>£ | 2015<br>£ |
|-------------------------------|-----------|-----------|
| <b>Ordinary share capital</b> |           |           |
| <b>Issued and fully paid</b>  |           |           |
| 10 Ordinary of £1 each        | 10        | 10        |
| 1 Ordinary A of £1 each       | 1         | 1         |
| 1 Ordinary B of £1 each       | 1         | 1         |
|                               | <u>12</u> | <u>12</u> |

### 7 Related party transactions

During the accounting period Southern Estates Holdings Limited charged £30,000 (2015: £210,000) in management charges to ABS South Eastern Limited.

At the year end Southern Estates Holdings Limited owed ABS South Eastern Limited £781,217 (2015: £688,717).

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.