

REGISTERED NUMBER: 04726959 (England and Wales)

Financial Statements
for the Year Ended 30 November 2017
for
Aabyss Limited

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DIRECTOR: T G Midwood

SECRETARY: Mrs C M Midwood

REGISTERED OFFICE: Unit 19 Meridian Business Village
Hansby Drive
Speke
Liverpool
Merseyside
L24 9LG

REGISTERED NUMBER: 04726959 (England and Wales)

ACCOUNTANTS: SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		86,931		113,011
Tangible assets	5		38,233		47,881
			125,164		160,892
CURRENT ASSETS					
Stocks	6	70,599		79,836	
Debtors	7	260,177		261,170	
Cash at bank and in hand		8		11	
		330,784		341,017	
CREDITORS					
Amounts falling due within one year	8	212,346		294,496	
NET CURRENT ASSETS			118,438		46,521
TOTAL ASSETS LESS CURRENT LIABILITIES			243,602		207,413
CREDITORS					
Amounts falling due after more than one year	9		161,385		194,758
NET ASSETS			82,217		12,655
CAPITAL AND RESERVES					
Called up share capital	11		7,170		50
Share premium			38,214		-
Capital redemption reserve			50		50
Retained earnings			36,783		12,555
SHAREHOLDERS' FUNDS			82,217		12,655

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
30 November 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 director on 17 January 2018 and were signed by:

T G Midwood - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Aabyss 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 represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on cost, 25% on cost and 15% on cost
Fixtures and fittings	- 20% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2016	
and 30 November 2017	<u>347,725</u>
AMORTISATION	
At 1 December 2016	234,714
Charge for year	26,080
At 30 November 2017	<u>260,794</u>
NET BOOK VALUE	
At 30 November 2017	86,931
At 30 November 2016	<u>113,011</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2016	55,428	105,541	8,638	169,607
Additions	6,833	1,633	11,459	19,925
Disposals	-	(46,971)	-	(46,971)
At 30 November 2017	<u>62,261</u>	<u>60,203</u>	<u>20,097</u>	<u>142,561</u>
DEPRECIATION				
At 1 December 2016	41,226	76,181	4,319	121,726
Charge for year	10,847	12,027	6,699	29,573
Eliminated on disposal	-	(46,971)	-	(46,971)
At 30 November 2017	<u>52,073</u>	<u>41,237</u>	<u>11,018</u>	<u>104,328</u>
NET BOOK VALUE				
At 30 November 2017	<u>10,188</u>	<u>18,966</u>	<u>9,079</u>	<u>38,233</u>
At 30 November 2016	<u>14,202</u>	<u>29,360</u>	<u>4,319</u>	<u>47,881</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2016 and 30 November 2017	<u>41,499</u>	<u>58,095</u>	<u>99,594</u>
DEPRECIATION			
At 1 December 2016	27,616	11,618	39,234
Charge for year	9,745	29,049	38,794
At 30 November 2017	<u>37,361</u>	<u>40,667</u>	<u>78,028</u>
NET BOOK VALUE			
At 30 November 2017	<u>4,138</u>	<u>17,428</u>	<u>21,566</u>
At 30 November 2016	<u>13,883</u>	<u>46,477</u>	<u>60,360</u>

6. STOCKS

	30.11.17 £	30.11.16 £
Stocks	<u>70,599</u>	<u>79,836</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade debtors	153,048	163,633
Other debtors	<u>107,129</u>	<u>97,537</u>
	<u>260,177</u>	<u>261,170</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	90	39,244
Hire purchase contracts	21,544	24,013
Trade creditors	69,111	64,426
Taxation and social security	60,625	51,666
Other creditors	60,976	115,147
	<u>212,346</u>	<u>294,496</u>

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

	30.11.17	30.11.16
	£	£
Hire purchase contracts	11,385	29,758
Other creditors	150,000	165,000
	<u>161,385</u>	<u>194,758</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Bank overdrafts	<u>90</u>	<u>39,244</u>

The bank loan is secured by a fixed and floating charge against all property or undertaking of the company dated 21 February 2014.

The director has a personal guarantee relating to the company overdraft.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.11.17	30.11.16
Number:	Class:	Nominal value:	£	£
50	Ordinary shares	£1	<u>7,170</u>	<u>50</u>

12. CONTROLLING PARTY

The controlling party is T G Midwood.

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.