

REGISTERED NUMBER: 05074185 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 OCTOBER 2016 TO 31 MARCH 2018

FOR

ABS Blinds Ltd

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For The Period 1 October 2016 to 31 March 2018

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COMPANY INFORMATION

For The Period 1 October 2016 to 31 March 2018

DIRECTORS:

Mrs S J Frost
M Frost

SECRETARY:

M Frost

REGISTERED OFFICE:

The Estate Office
Daclyffe Industrial Estate,
Appledore Road, Woodchurch
Ashford
Kent
TN26 3TG

REGISTERED NUMBER:

05074185 (England and Wales)

ACCOUNTANTS:

KSAS Ltd
The Estate Office
Daclyffe Industrial Estate,
Appledore Road, Woodchurch
Ashford
Kent
TN26 3TG

BALANCE SHEET**31 March 2018**

	Notes	2018 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>23,325</u>		<u>21,099</u>
			23,325		21,099
CURRENT ASSETS					
Stocks	6	6,000		3,500	
Debtors	7	51,014		56,737	
Cash at bank		<u>7,067</u>		<u>21,245</u>	
		64,081		81,482	
CREDITORS					
Amounts falling due within one year	8	<u>100,702</u>		<u>70,138</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(36,621)</u>		<u>11,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,296)		32,443
CREDITORS					
Amounts falling due after more than one year	9		(5,385)		(9,627)
PROVISIONS FOR LIABILITIES			<u>18,904</u>		<u>-</u>
NET ASSETS			<u>223</u>		<u>22,816</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>221</u>		<u>22,814</u>
SHAREHOLDERS' FUNDS			<u>223</u>		<u>22,816</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 March 2018

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 Board of Directors on 21 June 2018 and were signed on its behalf by:

Mrs S J Frost - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Period 1 October 2016 to 31 March 2018

1. STATUTORY INFORMATION

ABS Blinds Ltd 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the period ended 31 March 2018 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Taxation

Taxation for the period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 1 October 2016 to 31 March 2018

2. ACCOUNTING POLICIES - continued

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 period 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.

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.

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 period was 6 (2016 - 6) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 October 2016
and 31 March 2018

AMORTISATION

At 1 October 2016
and 31 March 2018

NET BOOK VALUE

At 31 March 2018

At 30 September 2016

Goodwill
£

31,999

31,999

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 1 October 2016 to 31 March 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2016	28,736	13,030	11,017	9,130	61,913
Additions	2,245	-	12,680	1,047	15,972
Disposals	(3,310)	(943)	-	(2,660)	(6,913)
At 31 March 2018	<u>27,671</u>	<u>12,087</u>	<u>23,697</u>	<u>7,517</u>	<u>70,972</u>
DEPRECIATION					
At 1 October 2016	20,292	9,945	3,672	6,905	40,814
Charge for period	3,000	1,043	7,672	868	12,583
Eliminated on disposal	(2,394)	(895)	-	(2,461)	(5,750)
At 31 March 2018	<u>20,898</u>	<u>10,093</u>	<u>11,344</u>	<u>5,312</u>	<u>47,647</u>
NET BOOK VALUE					
At 31 March 2018	<u>6,773</u>	<u>1,994</u>	<u>12,353</u>	<u>2,205</u>	<u>23,325</u>
At 30 September 2016	<u>8,444</u>	<u>3,085</u>	<u>7,345</u>	<u>2,225</u>	<u>21,099</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
COST	
At 1 October 2016	11,017
Additions	12,680
At 31 March 2018	<u>23,697</u>
DEPRECIATION	
At 1 October 2016	3,672
Charge for period	7,672
At 31 March 2018	<u>11,344</u>
NET BOOK VALUE	
At 31 March 2018	<u>12,353</u>
At 30 September 2016	<u>7,345</u>

A incorrect statement of leased vehicle as owned has been corrected from the original financial statements submitted for the year ended 30th September 2016.

6. STOCKS

	2018 £	2016 £
Raw materials	<u>6,000</u>	<u>3,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 1 October 2016 to 31 March 2018

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2016
	£	£
Trade debtors	43,145	55,587
Other debtors	7,869	1,150
	<u>51,014</u>	<u>56,737</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2016
	£	£
Bank loans and overdrafts (see note 10)	20,855	966
Finance leases	5,878	3,657
Trade creditors	29,673	20,996
Taxation and social security	39,430	39,428
Other creditors	4,866	5,091
	<u>100,702</u>	<u>70,138</u>

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

	2018	2016
	£	£
Bank loans (see note 10)	-	5,533
Finance leases	5,385	4,094
	<u>5,385</u>	<u>9,627</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2018	2016
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	19,745	966
Bank loans	1,110	-
	<u>20,855</u>	<u>966</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	-	3,443
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	2,090

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ABS BLINDS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

KSAS Ltd
The Estate Office
Dacliffe Industrial Estate,
Appledore Road, Woodchurch
Ashford
Kent
TN26 3TG

21 June 2018

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.