

Abmetech Ltd**Registered number:** 05272715**Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	55,192	61,770
Current assets			
Stocks		25,946	22,234
Debtors	5	84,897	77,528
Cash at bank and in hand		73,598	51,018
		<u>184,441</u>	<u>150,780</u>
Creditors: amounts falling due within one year	6	(110,584)	(112,260)
Net current assets		<u>73,857</u>	<u>38,520</u>
Total assets less current liabilities		<u>129,049</u>	<u>100,290</u>
Provisions for liabilities		(10,664)	(11,780)
Net assets		<u>118,385</u>	<u>88,510</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		118,285	88,410
Shareholder's funds		<u>118,385</u>	<u>88,510</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

David Leahy

Director

Approved by the board on 9 December 2016

Abmetech Ltd
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 section 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland for small entities. This is the first year of adopting FRS102. There are no reconciling differences between FRS102 and the FRSSE (April 2008).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computers and fixtures	over 3 years
Plant and machinery	over 4 years
Motor vehicles	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised if there is tax payable on the taxable profit of the current and past periods. A current tax asset is recognised if there is a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Operating profit	2016	2015
	£	£

This is stated after charging

Depreciation	20,363	14,664
Directors Emoluments	10,600	10,000

3 Employees	2016	2015
	Number	Number

Average number of persons employed by the company	2	2
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4 Tangible fixed assets

	Computers and Fixtures	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2015	14,986	110,962	9,500	135,448
Additions	933	12,853	-	13,786
At 31 March 2016	15,919	123,815	9,500	149,234
Depreciation				
At 1 April 2015	12,116	52,062	9,500	73,678
Charge for the year	1,929	18,435	-	20,364
At 31 March 2016	14,045	70,497	9,500	94,042
Net book value				
At 31 March 2016	1,874	53,318	-	55,192

At 31 March 2015	<u>2,870</u>	<u>58,900</u>	<u>-</u>	<u>61,770</u>
5 Debtors	2016	2015		
	£	£		
Trade debtors	61,504	71,615		
Amounts owed by undertakings in which the company has a participating interest	22,863	3,500		
Other debtors	530	2,413		
	<u>84,897</u>	<u>77,528</u>		
6 Creditors: amounts falling due within one year	2016	2015		
	£	£		
Bank loans and overdrafts	44,228	31,848		
Trade creditors	32,160	46,685		
Amounts owed to the director	-	6,000		
Corporation tax	21,350	14,975		
Other taxes and social security costs	717	1,055		
Other creditors	12,129	11,697		
	<u>110,584</u>	<u>112,260</u>		
7 Dividends	2016	2015		
	£	£		
Equity dividends paid on ordinary shares	<u>40,382</u>	<u>39,847</u>		
8 Taxation charge	2016	2015		
	£	£		
UK corporation tax on profits	21,350	14,975		
Deferred tax	(1,116)	11,780		
	<u>20,234</u>	<u>26,755</u>		
9 Deferred taxation provision	2016	2015		
	£	£		
Provision brought forward	11,780	-		
Profit and loss account movement during the year for accelerated capital allowances	(1,116)	11,780		
Provision carried forward	<u>10,664</u>	<u>11,780</u>		

10 Related party transactions

During the course of the year the company traded on normal commercial terms with The Laser Warehouse Ltd, Leadenhall Laser Ltd and Aesthetic Devices Ltd, companies of which Mr David Leahy is a shareholder and director. At the end of the accounting period the company was owed £22,863 (2015 : £3,500) from these undertakings. These amounts are payable on demand. At the end of the accounting period the company owed Mr David Leahy £nil (2015 : £6,000).

11 Controlling party

The company was under the control of Mr David Leahy throughout the accounting period. Mr David Leahy owns 100% of the share capital.

12 Other information

Abmetech Ltd is a private company limited by shares and incorporated in England. Its registered office is:

11 Lonsdale Avenue
Cliftonville
Margate
Kent
CT9 3BT

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