ABN FINANCIAL LIMITED

Registered number: 05456255

Balance Sheet

as at 30 September 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		48,298		56,357
Current assets					
Debtors	3	2,189		7,452	
Creditors: amounts falling due within one year	4	(79,412)		(40,136)	
Net current liabilities			(77,223)		(32,684)
Total assets less current liabilities			(28,925)		23,673
Provisions for liabilities			(2,033)		(2,033)
Net (liabilities)/assets			(30,958)		21,640
Capital and reserves					
Called up share capital			12		4
Profit and loss account			(30,970)		21,636
Shareholders' funds			(30,958)		21,640

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

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

The directors acknowledge their 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 and delivered 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.

Y Cannings

Director

Approved by the board on 6 April 2017

ABN FINANCIAL LIMITED

Notes to the Accounts

for the year ended 30 September 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Fixtures, fittings, tools and equipment	15% reducing balance

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 for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2015	58,214	119,442	177,656
At 30 September 2016	58,214	119,442	177,656
Depreciation			
At 1 October 2015	36,174	85,125	121,299
Charge for the year	2,911	5,148	8,059
At 30 September 2016	39,085	90,273	129,358
Net book value			
At 30 September 2016	19,129	29,169	48,298
At 30 September 2015	22,040	34,317	56,357

3 Debtors

	2016	2015
	£	£
Trade debtors	850	5,751
Other debtors	1,339	1,701
	2,189	7,452

4 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	38,456	27,052
Trade creditors	1,050	1,050
Corporation tax	5,378	9,655
Other taxes and social security costs	-	2,379
Other creditors	34,528	-
	79,412	40,136

5 Controlling party

Ther was no ultimate controlling party.

6 Other information

ABN FINANCIAL LIMITED is a private company limited by shares and incorporated in England.
Its registered office is:

6A Market Place

Darwen

Lancashire

BB3 1AZ

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.