

COMPANY REGISTRATION NUMBER 05513831

ABRIOX LTD

UNAUDITED ABBREVIATED ACCOUNTS

31 July 2016

ABRIOX LTD

ABBREVIATED BALANCE SHEET

31 July 2016

	Note	2016 £	2015 £	£
FIXED ASSETS	2			
Tangible assets			22,536	21,764
Investments			515	515
			<u>23,051</u>	<u>22,279</u>
CURRENT ASSETS				
Stocks		348,491		264,743
Debtors		985,530		956,691
Cash at bank and in hand		745,619		784,273
		<u>2,079,640</u>		<u>2,005,707</u>
CREDITORS: Amounts falling due within one year		(727,907)		(699,075)
NET CURRENT ASSETS			1,351,733	1,306,632
TOTAL ASSETS LESS CURRENT LIABILITIES			1,374,784	1,328,911
CAPITAL AND RESERVES				
Called up equity share capital	3		61,111	61,111
Share premium account			21,387	21,387
Profit and loss account			1,292,286	1,246,413
SHAREHOLDERS' FUNDS			1,374,784	1,328,911

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 24 February 2017 , and are signed on their behalf by:

Mr P Hales

Director

Company Registration Number: 05513831

ABRIOX LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-50% Straight Line

Fixtures & Fittings-50% Straight Line

Equipment-50% Straight Line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets	Investments	Total
	£	£	£
COST			
At 1 August 2015	186,051	515	186,566
Additions	27,741	—	27,741
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At 31 July 2016	213,792	515	214,307
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DEPRECIATION			
At 1 August 2015	164,287	—	164,287
Charge for year	26,969	—	26,969
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At 31 July 2016	191,256	—	191,256
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NET BOOK VALUE			
At 31 July 2016	22,536	515	23,051
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At 31 July 2015	21,764	515	22,279
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The company owns 100 % of the issued share capital of the companies listed below,

	2016	2015
	£	£
Aggregate capital and reserves		
Abriox Inc	(878,184)	(720,706)
Profit and (loss) for the year		
Abriox Inc	(26,698)	(349,685)

Abriox Inc is a company incorporated in the USA.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015		
	No.	£	No.	£	
Ordinary shares of £ 1 each		61,111	61,111	61,111	61,111
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