

COMPANY REGISTRATION NUMBER: 05513831

Abriox Ltd

Filleted Unaudited Financial Statements

31 July 2017

Abriox Ltd

Financial Statements

Year ended 31 July 2017

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Abriox Ltd

Officers and Professional Advisers

The board of directors

Mr D Heredia
Mr J Hanlon
Mr N Summers
Mr P Hales
Mr T McGee

Registered office

Unit 3 Imperial Courtyard
Newport
Wales
NP10 8UL

Accountants

Advantage Accountancy & Advisory Ltd
Chartered Certified Accountants
38 Cathedral Road
Cardiff
CF11 9LL

Abriox Ltd

Statement of Financial Position

31 July 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	10,732	22,536
Investments	6	515	515
		<u>11,247</u>	<u>23,051</u>
Current assets			
Stocks		298,541	348,491
Debtors	7	697,876	985,530
Cash at bank and in hand		438,836	745,619
		<u>1,435,253</u>	<u>2,079,640</u>
Creditors: amounts falling due within one year	8	<u>(584,164)</u>	<u>(727,907)</u>
Net current assets		<u>851,089</u>	<u>1,351,733</u>
Total assets less current liabilities		<u>862,336</u>	<u>1,374,784</u>
Net assets		<u>862,336</u>	<u>1,374,784</u>
Capital and reserves			
Called up share capital		61,111	61,111
Share premium account		21,387	21,387
Profit and loss account		779,838	1,292,286
Members funds		<u>862,336</u>	<u>1,374,784</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 July 2017 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Abriox Ltd

Statement of Financial Position *(continued)*

31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 22 January 2018 , and are signed on behalf of the board by:

Mr J Hanlon

Mr P Hales

Director

Director

Company registration number: 05513831

Abriox Ltd

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales.. The address of the registered office is Unit 3 Imperial Courtyard, Newport, Wales, NP10 8UL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Plant and Machinery	-	50% straight line
Fixtures and Fittings	-	50% straight line
Equipment	-	50% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 18 (2016: 21).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 August 2016	48,406	48,833	116,553	213,792
Additions	—	2,762	5,425	8,187
Disposals	—	(47,865)	—	(47,865)
	-----	-----	-----	-----
At 31 July 2017	48,406	3,730	121,978	174,114
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Depreciation				
At 1 August 2016	47,466	48,833	94,957	191,256
Charge for the year	940	780	18,271	19,991
Disposals	—	(47,865)	—	(47,865)
	-----	-----	-----	-----
At 31 July 2017	48,406	1,748	113,228	163,382
	-----	-----	-----	-----
Carrying amount				
At 31 July 2017	—	1,982	8,750	10,732
	-----	-----	-----	-----
At 31 July 2016	940	—	21,596	22,536
	-----	-----	-----	-----

6. Investments

	Shares in group undertakings £
Cost	
At 1 Aug 2016 and 31 Jul 2017	515

Impairment	
At 1 Aug 2016 and 31 Jul 2017	—

Carrying amount	
At 31 July 2017	515

Enter your own text here for additional disclosures relating to fixed asset investments. The company owns 100% of the issued share capital of the companies listed below,

This command outputs the year and currency heading for each column This command is needed to force brackets on any credit balances below

Aggregate capital and reserves

Abriox Inc

Profit and (loss) for the year

Abriox Inc

Abriox Inc is a company incorporated in the USA.

7. Debtors

	2017	2016
	£	£
Trade debtors	539,368	842,218
Other debtors	158,508	143,312
	-----	-----
	697,876	985,530
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	54,146	72,359
Social security and other taxes	15,179	65,686
Other creditors	514,839	589,862
	-----	-----
	584,164	727,907
	-----	-----

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in debtors (note 7)	1,729	330
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10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	36,264	39,912
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11. Related party transactions

There was no ultimate controlling party during the year.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.