

Abrc Limited

trading as ABRC LTD

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

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Abrc Limited
trading as ABRC LTD
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Abrc Limited
trading as ABRC LTD
(Registration number: 05532230)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		5,496	7,226
Current assets			
Debtors		51,555	45,761
Cash at bank and in hand		13,988	14,077
		65,543	59,838
Creditors: Amounts falling due within one year		(29,182)	(25,168)
Net current assets		36,361	34,670
Total assets less current liabilities		41,857	41,896
Creditors: Amounts falling due after more than one year		(62,210)	(65,685)
Provisions for liabilities		(4,503)	(4,899)
Net liabilities		(24,856)	(28,688)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(24,956)	(28,788)
Shareholders' deficit		(24,856)	(28,688)

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 23 May 2017 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

Abrc Limited
trading as ABRC LTD
(Registration number: 05532230)
Abbreviated Balance Sheet at 31 August 2016
..... continued

.....
Mr M J Fry
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Abrc Limited
trading as ABRC LTD
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Goodwill is amortised over its useful life.

Asset class

Amortisation method and rate

Positive goodwill

5 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Depreciation method and rate

Plant, fixtures, equipment

10-25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Abrc Limited
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Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2015	52,500	65,255	117,755
At 31 August 2016	52,500	65,255	117,755
Depreciation			
At 1 September 2015	52,500	58,029	110,529
Charge for the year	-	1,730	1,730
At 31 August 2016	52,500	59,759	112,259
Net book value			
At 31 August 2016	-	5,496	5,496
At 31 August 2015	-	7,226	7,226

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2016 £	2015 £
After more than five years by instalments	-	1,593

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Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
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4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

5 Related party transactions

Directors' advances and credits

	2016		2015	
	Advance/ Credit £	2016 Repaid £	Advance/ Credit £	2015 Repaid £
Mr M J Fry				
Interest free non instalment loan loan to the company.	(59,688)	1,690	(61,378)	-
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