

COMPANY REGISTRATION NUMBER 05551480

ABBPARTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2016

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ABBPARTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

ABBPARTS LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		1,797	751
CURRENT ASSETS			
Debtors		11,340	3,034
Cash at bank and in hand		<u>6,491</u>	<u>16,176</u>
		17,831	19,210
CREDITORS: Amounts falling due within one year		<u>13,514</u>	<u>17,028</u>
NET CURRENT ASSETS		<u>4,317</u>	<u>2,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,114</u>	<u>2,933</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	10	10
Profit and loss account		<u>6,104</u>	<u>2,923</u>
SHAREHOLDERS' FUNDS		<u>6,114</u>	<u>2,933</u>

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and signed by the director and authorised for issue on 31 May 2017



Mr G D Abbotts
Director

Company Registration Number: 05551480

The notes on pages 2 to 3 form part of these abbreviated accounts.

ABBPARTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 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 in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Turnover comprises the value of sales (exclusive of VAT and trade discounts) of goods and services provided in the normal course of business. Revenue is recognised when goods are despatched, which is the same day on which goods are delivered and hence the point at which the risks and rewards of ownership pass to the buyer.

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:

Fixtures & Fittings	-	20% on cost
Equipment	-	25% on cost

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all material 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 director considers 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.

ABBPARTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2015	4,275
Additions	<u>1,878</u>
At 30 September 2016	<u>6,153</u>
DEPRECIATION	
At 1 October 2015	3,524
Charge for year	<u>832</u>
At 30 September 2016	<u>4,356</u>
NET BOOK VALUE	
At 30 September 2016	<u>1,797</u>
At 30 September 2015	<u>751</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>