

REGISTERED NUMBER: 05597003 (England and Wales)

FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2016 TO 31 DECEMBER 2017
FOR
ABBERVILLE LIMITED

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

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for the period 1 November 2016 to 31 December 2017**

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ABBERVILLE LIMITED
COMPANY INFORMATION
for the period 1 November 2016 to 31 December 2017

DIRECTOR: T Barton-Knott

SECRETARY: T Barton-Knott

REGISTERED OFFICE: 340 Melton Road
Leicester
LE4 7SL

REGISTERED NUMBER: 05597003 (England and Wales)

ACCOUNTANTS: Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

BALANCE SHEET
31 December 2017

	Notes	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	4		1,336		320
Investments	5		<u>50</u>		<u>49</u>
			1,386		369
CURRENT ASSETS					
Debtors	6	73,688		-	
Cash at bank		<u>106,650</u>		<u>65,710</u>	
		180,338		65,710	
CREDITORS					
Amounts falling due within one year	7	<u>39,375</u>		<u>29,784</u>	
NET CURRENT ASSETS			140,963		35,926
TOTAL ASSETS LESS CURRENT LIABILITIES			142,349		36,295
PROVISIONS FOR LIABILITIES			240		65
NET ASSETS			142,109		36,230
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>142,009</u>		<u>36,130</u>
			142,109		36,230

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 26 September 2018 and were signed by:

T Barton-Knott - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 November 2016 to 31 December 2017

1. STATUTORY INFORMATION

Abberville Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures, fittings & equipment	- 20%	straight line
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The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Investments in subsidiaries and associates

Investment in the subsidiary company is held at cost less accumulated impairment losses.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 November 2016 to 31 December 2017

2. ACCOUNTING POLICIES - continued

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2016 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 November 2016 to 31 December 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2016	3,133
Additions	1,665
At 31 December 2017	<u>4,798</u>
DEPRECIATION	
At 1 November 2016	2,813
Charge for period	649
At 31 December 2017	<u>3,462</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,336</u>
At 31 October 2016	<u>320</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 November 2016	49
Additions	1
At 31 December 2017	<u>50</u>
NET BOOK VALUE	
At 31 December 2017	<u>50</u>
At 31 October 2016	<u>49</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>73,688</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	428	-
Corporation tax	29,500	21,624
VAT	6,347	3,985
Directors' current accounts	-	1,775
Accruals and deferred income	3,100	2,400
	<u>39,375</u>	<u>29,784</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 November 2016 to 31 December 2017

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 December 2017 and the year ended 31 October 2016:

	2017 £	2016 £
T Barton-Knott		
Balance outstanding at start of period	(1,775)	(550)
Amounts advanced	153,735	52,163
Amounts repaid	(78,272)	(53,388)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>73,688</u>	<u>(1,775)</u>

9. **FIRST YEAR ADOPTION**

This is the first period the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 October 2016. The date of transition to FRS 102 was 1 November 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

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.