

REGISTERED NUMBER: 05653281 (England and Wales)

Financial Statements for the Year Ended 30th September 2017

for

Abacus Fire and Security Ltd

Contents of the Financial Statements
for the Year Ended 30th September 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: Mr D Sephton

SECRETARY: Mrs C Sephton

REGISTERED OFFICE: Unit 2 Semer Court
Crockatt Road
Hadleigh
Suffolk
IP7 6RN

REGISTERED NUMBER: 05653281 (England and Wales)

Balance Sheet
30th September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>50,597</u>		<u>43,894</u>
			50,597		43,894
CURRENT ASSETS					
Stocks and work in progress		43,970		92,816	
Debtors	6	110,524		144,599	
Cash at bank		<u>247,169</u>		<u>102,134</u>	
		401,663		339,549	
CREDITORS					
Amounts falling due within one year	7	<u>131,074</u>		<u>100,827</u>	
NET CURRENT ASSETS			<u>270,589</u>		<u>238,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			321,186		282,616
PROVISIONS FOR LIABILITIES			<u>9,613</u>		<u>8,779</u>
NET ASSETS			<u>311,573</u>		<u>273,837</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>311,571</u>		<u>273,835</u>
SHAREHOLDERS' FUNDS			<u>311,573</u>		<u>273,837</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 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 Income Statement has not been delivered.

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

Mr D Sephton - Director

Notes to the Financial Statements
for the Year Ended 30th September 2017

1. **STATUTORY INFORMATION**

Abacus Fire and Security Ltd 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.

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 at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and work in progress to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2017

2. **ACCOUNTING POLICIES - continued**

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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st October 2016	
and 30th September 2017	<u>73,500</u>
AMORTISATION	
At 1st October 2016	
and 30th September 2017	<u>73,500</u>
NET BOOK VALUE	
At 30th September 2017	<u>-</u>
At 30th September 2016	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2017

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1st October 2016	17,684	5,196	57,502	24,265	104,647
Additions	459	2,091	19,702	1,950	24,202
Disposals	-	-	(18,912)	-	(18,912)
At 30th September 2017	<u>18,143</u>	<u>7,287</u>	<u>58,292</u>	<u>26,215</u>	<u>109,937</u>
DEPRECIATION					
At 1st October 2016	12,241	3,402	28,809	16,301	60,753
Charge for year	1,180	475	6,858	1,948	10,461
Eliminated on disposal	-	-	(11,874)	-	(11,874)
At 30th September 2017	<u>13,421</u>	<u>3,877</u>	<u>23,793</u>	<u>18,249</u>	<u>59,340</u>
NET BOOK VALUE					
At 30th September 2017	<u>4,722</u>	<u>3,410</u>	<u>34,499</u>	<u>7,966</u>	<u>50,597</u>
At 30th September 2016	<u>5,443</u>	<u>1,794</u>	<u>28,693</u>	<u>7,964</u>	<u>43,894</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	98,338	137,589
Other debtors	<u>12,186</u>	<u>7,010</u>
	<u>110,524</u>	<u>144,599</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	33,950	30,852
Taxation and social security	88,237	59,441
Other creditors	<u>8,887</u>	<u>10,534</u>
	<u>131,074</u>	<u>100,827</u>

8. **ULTIMATE CONTROLLING PARTY**

The company was controlled by the director, Mr D J Sephton, and his wife who between them own the entire share capital.

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.