

**ABOVE BOARD COMPONENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2016**

CSD Accountancy Limited

Chartered Certified Accountants

1 Sovereign Business Park
48 Willis Way
Poole
Dorset
BH15 3TB

Above Board Components Limited
Company No. 05694221
Abbreviated Balance Sheet 28 February 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,140		1,341
			1,140		1,341
CURRENT ASSETS					
Stocks		7,121		8,911	
Debtors		370		2,306	
Cash at bank and in hand		555		2,929	
		8,046		14,146	
Creditors: Amounts Falling Due Within One Year					
		(6,952)		(7,579)	
NET CURRENT ASSETS (LIABILITIES)			1,094		6,567
TOTAL ASSETS LESS CURRENT LIABILITIES			2,234		7,908
NET ASSETS			2,234		7,908
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss Account			2,134		7,808
SHAREHOLDERS' FUNDS			2,234		7,908

Above Board Components Limited
Company No. 05694221
Abbreviated Balance Sheet (continued) 28 February 2016

For the year ending 28 February 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Sean Marchant

30th November 2016

Above Board Components Limited
Notes to the Abbreviated Accounts
For The Year Ended 28 February 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	3 years straight line

1.4. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Deferred Taxation

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

2. Tangible Assets

	Total
Cost	£
As at 1 March 2015	5,521
As at 28 February 2016	5,521
Depreciation	
As at 1 March 2015	4,180
Provided during the period	201
As at 28 February 2016	4,381
Net Book Value	
As at 28 February 2016	1,140
As at 1 March 2015	1,341

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Notes to the Abbreviated Accounts (continued)
For The Year Ended 28 February 2016

3. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100

4. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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