

Company Registration No. 05749910 (England and Wales)

A&B ACCOUNTS SERVICES LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2014**

COMPANIES HOUSE



A47GZ2M1

A16

15/05/2015

#168

COMPANIES HOUSE

A&B ACCOUNTS SERVICES LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014**

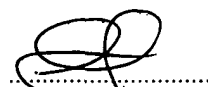
| | Notes | 2014 £ | £ | 2013 £ | £ |
|---|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 80,580 | | 83,045 |
| Investments | 2 | | 21,317 | | 21,317 |
| | | | <u>101,897</u> | | <u>104,362</u> |
| Current assets | | | | | |
| Debtors | | 193,680 | | 158,152 | |
| Cash at bank and in hand | | 216,130 | | 227,342 | |
| | | <u>409,810</u> | | <u>385,494</u> | |
| Creditors: amounts falling due within one year | | <u>(16,909)</u> | | <u>(13,695)</u> | |
| Net current assets | | | 392,901 | | 371,799 |
| Total assets less current liabilities | | | <u>494,798</u> | | <u>476,161</u> |
| Provisions for liabilities | | | (969) | | (714) |
| Net assets | | | <u>493,829</u> | | <u>475,447</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 10,000 | | 10,000 |
| Other reserves | | | 348,422 | | 348,422 |
| Profit and loss account | | | 135,407 | | 117,025 |
| Shareholders' funds | | | <u>493,829</u> | | <u>475,447</u> |

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 23/04/2015 and are signed on its behalf by:



Mr S Polding
Director

A&B ACCOUNTS SERVICES LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2-08).

The directors have concluded that it is appropriate to prepare the accounts on a going concern bases as the company will continue to trade within its existing bank facilities.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Interest receivable on short term loans is recognised on a straight line basis over the period of the loan.

Commissions earned on cheque encashment services are recognised in turnover on clearance of cheques received.

Commissions received on foreign currency exchange services and international money transfers are recognised on a receivable basis.

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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|----------------------------------|-------------------------|
| Land and buildings Leasehold | 2% straight line |
| Plant and machinery | 16.66% reducing balance |
| Fixtures, fittings and equipment | 16.66% reducing balance |

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

A&B ACCOUNTS SERVICES LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

| | Tangible assets £ | Investments £ | Total £ |
|---|----------------------------------|--------------------------|--------------------|
| Cost | | | |
| At 1 January 2014 & at 31 December 2014 | 104,415 | 21,317 | 125,732 |
| Depreciation | | | |
| At 1 January 2014 | 21,370 | - | 21,370 |
| Charge for the year | 2,465 | - | 2,465 |
| At 31 December 2014 | 23,835 | - | 23,835 |
| Net book value | | | |
| At 31 December 2014 | 80,580 | 21,317 | 101,897 |
| At 31 December 2013 | 83,045 | 21,317 | 104,362 |

The fixed asset investment relates to monies advanced to assist a former employee of Variety Christmas Savings Club Limited, a company with common directors and shareholders, to acquire a property.

3 Share capital

| | 2014 £ | 2013 £ |
|---|-------------------|-------------------|
| Allotted, called up and fully paid | | |
| 10,000 Ordinary shares of £1 each | 10,000 | 10,000 |