

Statement of Consent to Prepare Abridged Financial Statements

All of the members of ABS West Midlands Ltd have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05792058

ABS West Midlands Ltd

Unaudited Abridged Financial Statements

31 May 2017

NICHOLAS BARWELL & CO LTD

Accountants

Stirling House

Church Road

Wombourne

Wolverhampton

West Midlands

WV5 9DJ

ABS West Midlands Ltd
Abridged Financial Statements

Year ended 31 May 2017

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ABS West Midlands Ltd

Director's Report

Year ended 31 May 2017

The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 May 2017 .

Director

The director who served the company during the year was as follows:

Mr J Jenkins

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 February 2018 and signed on behalf of the board by:

Mr J Jenkins

Director

Registered office:

Stiling House

Carriers Fold

Church Road

Wombourne

WV5 9DJ

ABS West Midlands Ltd

Accountants Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of ABS West Midlands Ltd

Year ended 31 May 2017

As described on the abridged statement of financial position, the director of the company is responsible for the preparation of the abridged financial statements for the year ended 31 May 2017, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

NICHOLAS BARWELL & CO LTD Accountants

Stirling House Church Road Wombourne Wolverhampton West Midlands WV5 9DJ

5 February 2018

ABS West Midlands Ltd
Abridged Statement of Financial Position

31 May 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	7	304,500	—
Current assets			
Debtors		—	2
Cash at bank and in hand		966	—
		----	----
		966	2
Creditors: amounts falling due within one year		194,722	—
		-----	-----
Net current (liabilities)/assets		(193,756)	2
		-----	-----
Total assets less current liabilities		110,744	2
Creditors: amounts falling due after more than one year		125,000	—
		-----	-----
Net (liabilities)/assets		(14,256)	2
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(14,258)	—
		-----	-----
Members (deficit)/funds		(14,256)	2
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

ABS West Midlands Ltd

Abridged Statement of Financial Position *(continued)*

31 May 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 5 February 2018 , and are signed on behalf of the board by:

Mr J Jenkins

Director

Company registration number: 05792058

ABS West Midlands Ltd

Notes to the Abridged Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Stiling House, Carriers Fold, Church Road, Wombourne, WV5 9DJ.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to Nil (2016: Nil).

5. Other interest receivable and similar income

	2017	2016
	£	£
Interest on cash and cash equivalents	8	—
	---	---

6. Interest payable and similar expenses

	2017	2016
	£	£
Interest on banks loans and overdrafts	2,071	—
	-----	---

7. Tangible assets

	£
Cost	
Additions	304,500

At 31 May 2017	304,500

Carrying amount	
At 31 May 2017	304,500

At 31 May 2016	—

8. Director's advances, credits and guarantees

A directors loan account remains at the year end in the sum of £177,157 owing to the director. This loan is interest free and repayable on demand.

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.