

ABITALIA LTD

**Company Registration Number:
05810812 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st June 2014

End date: 31st May 2015

SUBMITTED

ABITALIA LTD

Company Information for the Period Ended 31st May 2015

Director:	G Moretti
Company secretary:	C Moretti
Registered office:	237 Gloucester Road Cheltenham Gloucestershire GL51 8NJ
Company Registration Number:	05810812 (England and Wales)

ABITALIA LTD

Abbreviated Balance sheet As at 31st May 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets:	2	10,343	2,564
Total fixed assets:		<u>10,343</u>	<u>2,564</u>
Current assets			
Stocks:		50,975	55,700
Debtors:		540	11,880
Cash at bank and in hand:		154,400	35,120
Total current assets:		<u>205,915</u>	<u>102,700</u>
Creditors			
Creditors: amounts falling due within one year	3	121,528	42,081
Net current assets (liabilities):		<u>84,387</u>	<u>60,619</u>
Total assets less current liabilities:		94,730	63,183
Provision for liabilities:	4	2,069	513
Total net assets (liabilities):		<u><u>92,661</u></u>	<u><u>62,670</u></u>

The notes form part of these financial statements

ABITALIA LTD

Abbreviated Balance sheet As at 31st May 2015 continued

	Notes	2015 £	2014 £
Capital and reserves			
Called up share capital:	5	8	8
Profit and Loss account:		92,653	62,662
Total shareholders funds:		<u>92,661</u>	<u>62,670</u>

For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These 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 2008).

The financial statements were approved by the Board of Directors on 11 January 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: G Moretti

Status: Director

The notes form part of these financial statements

ABITALIA LTD

Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

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

Tangible fixed assets depreciation policy

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: Fixtures and Fittings - 33 % reducing balance basis Motor Vehicles - 25% reducing balance basis

Valuation information and policy

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Other accounting policies

Deferred taxation The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date. Foreign exchange 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. Leasing Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

2. Tangible assets

	Total
Cost	£
At 01st June 2014:	10,354
Additions:	11,161
At 31st May 2015:	21,515
Depreciation	
At 01st June 2014:	7,790
Charge for year:	3,382
At 31st May 2015:	11,172
Net book value	
At 31st May 2015:	10,343
At 31st May 2014:	2,564

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Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

3. Creditors: amounts falling due within one year

	2015	2014
	£	£
Amounts due under finance leases and hire purchase contracts:	8,479	-
Trade creditors:	79,734	30,992
Taxation and social security:	24,251	9,327
Accruals and deferred income:	9,034	1,588
Other creditors:	30	174
Total:	<u>121,528</u>	<u>42,081</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

5. Called up share capital

Allotted, called up and paid

Previous period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	8	1.00	8
Total share capital:			<u>8</u>
Current period			2015
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	8	1.00	8
Total share capital:			<u>8</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

7. Related party disclosures

Name of the ultimate controlling party during the period:	G&C Moretti	
Name of related party:	G Moretti	
Relationship:	Director fo the company	
Description of the transaction:	Loan to the company	
Balance at 01st June 2014		174
Balance at 31st May 2015		30

No formal repayment terms exist for this unsecured loan and no interest is charged on the outstanding balance.
