

Registered Number 05810812

ABITALIA LTD

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	8,598	10,343
		<u>8,598</u>	<u>10,343</u>
Current assets			
Stocks		52,515	50,975
Debtors		1,600	540
Cash at bank and in hand		269,852	154,400
		<u>323,967</u>	<u>205,915</u>
Net current assets (liabilities)		<u>323,967</u>	<u>205,915</u>
Total assets less current liabilities		<u>332,565</u>	<u>216,258</u>
Creditors: amounts falling due after more than one year		(119,682)	(112,494)
Provisions for liabilities		(1,720)	(2,069)
Accruals and deferred income		(1,063)	(9,034)
Total net assets (liabilities)		<u>210,100</u>	<u>92,661</u>
Capital and reserves			
Called up share capital	3	8	8
Profit and loss account		210,092	92,653
Shareholders' funds		<u>210,100</u>	<u>92,661</u>

- For the year ending 31 May 2016 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.

Approved by the Board on 6 February 2017

And signed on their behalf by:

G Moretti, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**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 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.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	21,515
Additions	1,222
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>22,737</u>
Depreciation	
At 1 June 2015	11,172
Charge for the year	2,967
On disposals	-
At 31 May 2016	<u>14,139</u>
Net book values	
At 31 May 2016	<u>8,598</u>
At 31 May 2015	<u>10,343</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
8 Ordinary shares of £1 each	8	8

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