

**Registered
Number:
06027972**

AB COMPONENTS LTD.

UNAUDITED FINANCIAL STATEMENTS

**Year ended
31 March 2015**

AB COMPONENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
Year ended 31 March 2015
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AB COMPONENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
Year ended 31 March 2015
Balance Sheet

	NOTES	£	2015 £	£	£	2014 £	£
Non-current Assets							
Intangible Assets	2		90,675			102,375	
Tangible Assets	3		7,164			8,930	
				97,839			111,305
Current Assets							
Stock		88,171			89,421		
Trade Debtors		211,174			211,238		
Bank & Cash in hand		24,946			39,112		
Prepayments	4	4,149			4,758		
Other Debtors	5	-			2,328		
			328,440			346,857	
Liabilities : Amounts falling due within one year							
Trade Creditors		176,398			187,162		
Other Creditors	6	91,375			86,305		
Accruals	7	1,372			1,200		
			269,146			274,668	
Net Current Assets							
				59,294			72,189
Liabilities : Amounts falling due over one year							
Directors Loan			72,343			31,255	
Loans			33,772			114,000	
				106,115			145,255
Provisions for Liabilities & Charges							
Deferred Taxation			1,433			1,602	
Bad Debt Provision			-			496	
				1,433			2,099

TOTAL NET ASSETS	<u>49,585</u>	36,141
Capital		
Ordinary Shares	100	100
Reserves	36,041	51,571
Profit & Loss Account	13,444	- 15,531
Shareholder's Funds	<u>49,585</u>	36,141

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Balance Sheet (Continued...)

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

Members have not required the company to obtain an audit in accordance with section 476 of the act.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller entities (effective April 2008)

ON BEHALF OF THE BOARD:

J. Edgar

Director

Approved Date: 01/12/2015

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and have been applied consistently (except otherwise stated).

Turnover

The turnover shown in the net profit and loss account represents the amounts invoiced during the period, net of VAT.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows;

Goodwill	-	10 Year Straight Line
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Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows;

Plant & Machinery	-	25% Reducing Balance
Office Equipment	-	3 Year Straight Line
Fixtures & Fittings	-	5 Year Straight Line
Motor Vehicles	-	20% Reducing Balance

ACCOUNTING POLICIES (Continued)

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 have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

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

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2 INTANGIBLE FIXED ASSETS

TOTAL
£

COST

As at the	01 April 2014	117,000
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Additions		-
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Disposals		-
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As at the	31 March 2015	<u>117,000</u>
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AMORTISATION

As at the	01 April 2014	14,625
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Charge in the year		11,700
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Charge on Disposals		-
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As at the	31 March 2015	<u>26,325</u>
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NET BOOK VALUE

As at the	31 March 2015	<u><u>90,675</u></u>
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As at the	01 April 2014	102,375
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3 TANGIBLE FIXED ASSET REGISTER

<u>COST</u>	TOTAL £
As at the 01 April 2014	20,374
Additions	1,659
Disposals	-
As at the 31 March 2015	<u>22,033</u>
<u>DEPRECIATION</u>	
As at the 01 April 2014	11,444
Charge for the period	3,425
On disposals	-
As at the 31 March 2015	<u>14,869</u>
<u>NET BOOK VALUE</u>	
As at the 31 March 2015	<u>7,164</u>
As at the 01 April 2014	8,930

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4 SHARE CAPITAL

Allotted issued & fully paid :

Class	Value	Number	2015	2014
	£		£	£
Ordinary	1	100	100	100
			<u>100</u>	100

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5 TRANSACTIONS WITH DIRECTORS

During the year a loan account existed between the company and the directors.
The balance payable by the company at the 31 March 2015.

	2015	2014
	£	£
J. R. Edgar	72,653	31,255
	<hr/> 72,653	31,255

6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015
	£
Profit / Loss for the financial year	13,444
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Net addition to shareholders' funds	13,444
Opening Shareholders' funds	36,141
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Closing Shareholders' funds	49,585
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Equity Interests	49,585
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7 ULTIMATE CONTROLLING PARTY

Mr J. Edgar is considered to be the ultimate controlling party by virtue of him holding 100% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the

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