

Financial Statements for the Year Ended 31 January 2017

for

ABC North West Limited

WEDNESDAY



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ABC North West Limited

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for the Year Ended 31 January 2017

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ABC North West Limited

Company Information
for the Year Ended 31 January 2017

DIRECTORS:

Mr T Williams
Mrs T Williams

SECRETARY:

Mrs T Williams

REGISTERED OFFICE:

24 Ullswater Close
Little Hulton
Bolton
Lancashire
BL3 1UD

REGISTERED NUMBER:

06051434 (England and Wales)

ACCOUNTANTS:

Stephen Round Limited
Chartered Certified Accountants
366 Holcombe Road
Greenmount
Bury
Lancashire
BL8 4DT

Balance Sheet

31 January 2017

| | Notes | 31.1.17 £ | £ | 31.1.16 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 8,123 | | 13,628 |
| Tangible assets | 5 | | - | | - |
| | | | <u>8,123</u> | | <u>13,628</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 24,420 | | 15,376 | |
| Cash at bank | | <u>28,424</u> | | <u>54,672</u> | |
| | | 52,844 | | 70,048 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>14,299</u> | | <u>25,439</u> | |
| NET CURRENT ASSETS | | | <u>38,545</u> | | <u>44,609</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>46,668</u> | | <u>58,237</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 3 | | 3 |
| Retained earnings | | | <u>46,665</u> | | <u>58,234</u> |
| SHAREHOLDERS' FUNDS | | | <u>46,668</u> | | <u>58,237</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

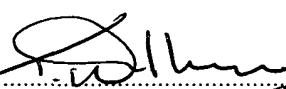
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13/7/2017 and were signed on its behalf by:


Mr T Williams - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

ABC North West Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------------|---------------|
| Plant and machinery etc | - 15% on cost |
|-------------------------|---------------|

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---------------|
| COST | |
| At 1 February 2016 and 31 January 2017 | 55,043 |
| AMORTISATION | |
| At 1 February 2016 | 41,415 |
| Charge for year | 5,505 |
| At 31 January 2017 | 46,920 |
| NET BOOK VALUE | |
| At 31 January 2017 | 8,123 |
| At 31 January 2016 | 13,628 |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|------------------------------------|
| COST | |
| At 1 February 2016 and 31 January 2017 | 8,545 |
| DEPRECIATION | |
| At 1 February 2016 and 31 January 2017 | 8,545 |
| NET BOOK VALUE | |
| At 31 January 2017 | - |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.1.17 £ | 31.1.16 £ |
|---------------|---------------|---------------|
| Trade debtors | 23,590 | 15,376 |
| Other debtors | 830 | - |
| | <u>24,420</u> | <u>15,376</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.1.17 £ | 31.1.16 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 3,528 | 6,605 |
| Taxation and social security | 10,771 | 18,834 |
| | <u>14,299</u> | <u>25,439</u> |

8. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors who between them own 100% of the issued share capital.