

Abricon Limited

Unaudited abbreviated accounts

for the year ended 31 July 2016

Abricon Limited

Contents

Abbreviated balance sheet	<input type="checkbox"/>	<u>1</u> to <u>2</u>
Notes to the abbreviated accounts	<input type="checkbox"/>	<u>3</u> to <u>5</u>

Abricon Limited
(Registration number: 06058530)
Abbreviated balance sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	30,000	37,500
Tangible fixed assets	<u>2</u>	<u>13,462</u>	<u>8,842</u>
		<u>43,462</u>	<u>46,342</u>
Current assets			
Debtors		76,694	19,859
Cash at bank and in hand		<u>10,150</u>	<u>11,143</u>
		86,844	31,002
Creditors: amounts falling due within one year		<u>(85,141)</u>	<u>(55,967)</u>
Net current assets/(liabilities)		<u>1,703</u>	<u>(24,965)</u>
Total assets less current liabilities		45,165	21,377
Provisions for liabilities		<u>(2,469)</u>	<u>(1,482)</u>
Net assets		<u>42,696</u>	<u>19,895</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>42,694</u>	<u>19,893</u>
Shareholders' funds		<u>42,696</u>	<u>19,895</u>

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

Abricon Limited
(Registration number: 06058530)
Abbreviated balance sheet at 31 July 2016
..... continued

For the year ending 31 July 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 abbreviated 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 January 2015).

Approved by the board on 23 January 2017 and signed on its behalf by:

J Prapotnikova
Director

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

Abricon Limited
Notes to the abbreviated accounts for the year ended 31 July 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	10 years straight line

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation rate and method
Plant and machinery	20% straight line

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account.

Excess progress payments are included in creditors as payments received on account.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Abricon Limited
Notes to the abbreviated accounts for the year ended 31 July 2016

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company had the intention of operating a defined contribution pension scheme; however, the scheme was never set up. An accrual for pension scheme contributions included in the 2013 accounts of £1,170 has been reversed in these accounts accordingly. The directors confirm that there is no future balance to be reversed in respect of the pension scheme contributions.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	50,000	12,509	62,509
Additions	-	8,369	8,369
Disposals	-	(712)	(712)
At 31 July 2016	<u>50,000</u>	<u>20,166</u>	<u>70,166</u>
Depreciation			
At 1 August 2015	12,500	3,667	16,167
Charge for the year	7,500	3,059	10,559
Eliminated on disposals	-	(22)	(22)
At 31 July 2016	<u>20,000</u>	<u>6,704</u>	<u>26,704</u>
Net book value			
At 31 July 2016	<u>30,000</u>	<u>13,462</u>	<u>43,462</u>
At 31 July 2015	<u>37,500</u>	<u>8,842</u>	<u>46,342</u>

Abricon Limited
Notes to the abbreviated accounts for the year ended 31 July 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Page 5

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.