

Registration number: 06058530

# Abricon Limited

Unaudited abbreviated accounts

for the year ended 31 July 2014

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**Abricon Limited**  
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**Abricon Limited**  
**(Registration number: 06058530)**  
**Abbreviated balance sheet at 31 July 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Intangible fixed assets	2	40,000	42,500
Tangible fixed assets	2	6,945	5,871
		<u>46,945</u>	<u>48,371</u>
<b>Current assets</b>			
Debtors		75,073	42,967
Cash at bank and in hand		8,635	8,628
		<u>83,708</u>	<u>51,595</u>
<b>Creditors: amounts falling due within one year</b>		<u>(95,816)</u>	<u>(81,263)</u>
<b>Net current liabilities</b>		<u>(12,108)</u>	<u>(29,668)</u>
<b>Total assets less current liabilities</b>		34,837	18,703
<b>Provisions for liabilities</b>		<u>(1,174)</u>	<u>(1,174)</u>
<b>Net assets</b>		<u>33,663</u>	<u>17,529</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>33,661</u>	<u>17,527</u>
<b>Shareholders' funds</b>		<u>33,663</u>	<u>17,529</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 2014**

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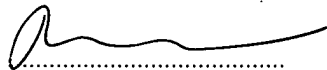
For the year ending 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 2008).

Approved by the board on 17/07/15 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 2014**

**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 April 2008).

**Going concern**

The balance sheet shows that the company's current liabilities exceeded its current assets at 31 July 2014 by £12,108. Liabilities included an amount owing to the directors of £19,729. Repayments of these advances will not be made if to do so would prejudice the company's ability to meet its other liabilities on a day to day basis. Therefore, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20 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:

<b>Asset class</b>	<b>Depreciation rate and method</b>
Plant and machinery	20% straight line

**Stock, WIP and long term contracts**

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.

## **Abricon Limited**

### **Notes to the abbreviated accounts for the year ended 31 July 2014**

**..... continued**

#### **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.

#### **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.

# Abricon Limited

## Notes to the abbreviated accounts for the year ended 31 July 2014

..... continued

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 August 2013	50,000	6,036	56,036
Additions	-	2,500	2,500
At 31 July 2014	50,000	8,536	58,536
<b>Depreciation</b>			
At 1 August 2013	7,500	165	7,665
Charge for the year	2,500	1,426	3,926
At 31 July 2014	10,000	1,591	11,591
<b>Net book value</b>			
At 31 July 2014	40,000	6,945	46,945
At 31 July 2013	42,500	5,871	48,371

### 3 Share capital

#### Allotted, called up and fully paid shares

	No.	2014 £	No.	2013 £
Ordinary shares of £1 each	2	2	2	2