

**Abplas Limited ABBREVIATED
ACCOUNTS COVER**

Abplas Limited

Company No. 06233192

Abbreviated Accounts

31 May 2016

**Abplas Limited ABBREVIATED
BALANCE SHEET
at 31 May 2016**

Company No.06233192	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	101,010	110,193
Tangible assets	2	9,825	3,746
		<u>110,835</u>	<u>113,939</u>
Current assets			
Stocks		8,250	5,934
Debtors		35,034	35,538
Cash at bank and in hand		12,680	49,711
		<u>55,964</u>	<u>91,183</u>
Creditors: Amounts falling due within one year		<u>(141,616)</u>	<u>(149,548)</u>
Net current liabilities		<u>(85,652)</u>	<u>(58,365)</u>
Total assets less current liabilities		25,183	55,574
Provisions for liabilities			
Deferred taxation		(815)	-
Net assets		<u>24,368</u>	<u>55,574</u>
Capital and reserves			
Called up share capital	3	97	97
Profit and loss account		24,271	55,477
Shareholder's funds		<u>24,368</u>	<u>55,574</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 01 February 2017

And signed on its behalf by:

M.A. Buckley
Director
01 February 2017

**Abplas Limited NOTES TO THE
ABBREVIATED ACCOUNTS
for the year ended 31 May 2016**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

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

Plant and machinery	25% Straight Line
Motor vehicles	25% Straight Line
Furniture, fittings and equipment	25% Straight Line

Intangible fixed assets and amortisation

Intangible fixed assets (goodwill) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. This is considered to be 20 years.

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost or revaluation			
At 1 June 2015	183,657	59,725	243,382
Additions	-	11,386	11,386
At 31 May 2016	<u>183,657</u>	<u>71,111</u>	<u>254,768</u>
Amortisation			
At 1 June 2015	73,464	55,979	129,443
Charge for the year	9,183	5,307	14,490
At 31 May 2016	<u>82,647</u>	<u>61,286</u>	<u>143,933</u>
Net book values			
At 31 May 2016	<u>101,010</u>	<u>9,825</u>	<u>110,835</u>
At 31 May 2015	<u>110,193</u>	<u>3,746</u>	<u>113,939</u>

3 Share Capital

	Nominal £	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary	1.00	26	26	26
Ordinary A	1.00	25	25	25
Ordinary B	1.00	26	26	26
Ordinary C	1.00	20	20	20
			<u>97</u>	<u>97</u>

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