Registration number: 06262270

Abego Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2014

Solo Accounting Ltd
5 Beaumont Place
Barnet
Hertfordshire
EN5 4PR

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COMPANIES HOUSE

Abego Limited
Contents

The following pages do not form part of the statutory financial statements:

Abego Limited
Company Information

Chairman	Mr Gary John McClure
Registered office	7 Kennel Lane Fetcham Leatherhead Surrey KT22 9PQ
Accountants	Solo Accounting Ltd 5 Beaumont Place Barnet Hertfordshire EN5 4PR

Abego Limited

Director's Report for the Year Ended 31 March 2014

The director presents his report and the unaudited financial statements for the year ended 31 March 2014.

Director of the company

The director who held office during the year was as follows:

Mr Gary John McClure - Chairman

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 8 October 2014 and signed on its behalf by:

....

Mr Gary John McClure
Chairman

Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Abego Limited for the Year Ended 31 March 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abego Limited for the year ended 31 March 2014 set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Abego Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abego Limited. You consider that Abego Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abego Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Solo Accounting Ltd
5 Beaumont Place
Barnet
Hertfordshire
EN5 4PR

8 October 2014

Abego Limited

Profit and Loss Account for the Year Ended 31 March 2014

	Note	2014 £	2013 £
Turnover		65,883	76,243
Administrative expenses		(19,709)	(17,376)
Other operating income		3,690	1,983
Operating profit		49,864	60,850
Profit on ordinary activities before taxation		49,864	60,850
Tax on profit on ordinary activities	3	(9,973)	(12,170)
Profit for the financial year	8	39,891	48,680

The notes on pages 6 to 7 form an integral part of these financial statements.

Abego Limited

(Registration number: 06262270)

Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Current assets			
Debtors	4	4,999	19,273
Cash at bank and in hand		8,061	100
		13,060	19,373
Creditors: Amounts falling due within one year	5	(13,059)	(18,676)
Net assets		1	697
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	8	-	696
Shareholders' funds		1	697

These 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).

For the year ending 31 March 2014 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 8 October 2014

....
Mr Gary John McClure
Chairman

Abego Limited

Notes to the Financial Statements for the Year Ended 31 March 2014

1 Accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

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.

2 Director's remuneration

The director's remuneration for the year was as follows:

	2014 £	2013 £
Remuneration	10,911	13,770

3 Taxation

Tax on profit on ordinary activities

	2014 £	2013 £
Current tax		
Corporation tax charge	9,973	12,170

4 Debtors

	2014 £	2013 £
Trade debtors	-	1,249
Other debtors	4,999	18,024
	4,999	19,273

5 Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	150	2,137
Corporation tax	9,973	12,170
Other taxes and social security	2,936	4,369
	13,059	18,676

6 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Share capital of £1 each	1	1	1	1

7 Dividends

	2014 £	2013 £
Dividends paid		
Current year interim dividend paid	40,587	48,362

8 Reserves

	Profit and loss account £	Total £
At 1 April 2013	696	696
Profit for the year	39,891	39,891
Dividends	(40,587)	(40,587)
At 31 March 2014	-	-

9 Control

The company is controlled by the director who owns 100% of the called up share capital.

Abego Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2014

	2014		2013	
	£	£	£	£
Turnover (analysed below)		65,883		76,243
Gross profit (%)		100.00%		100.00%
Administrative expenses				
Employment costs (analysed below)	(12,324)		(14,637)	
Establishment costs (analysed below)	(208)		(250)	
General administrative expenses (analysed below)	(7,036)		(2,449)	
Finance charges (analysed below)	(141)		(40)	
		(19,709)		(17,376)
Other operating income (analysed below)		3,690		1,983
Profit on ordinary activities before taxation		49,864		60,850

Abego Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2014

	2014 £	2013 £
Turnover		
Sales, UK	65,883	76,243
	65,883	76,243
Employment costs		
Directors remuneration	10,911	13,770
Directors NIC (Employers)	443	867
Private health insurance	820	-
Staff welfare	150	-
	12,324	14,637
Establishment costs		
Insurance	-	250
Use of home as office	208	-
	208	250
General administrative expenses		
Telephone and fax	252	-
Sundry expenses	-	1,112
Accountancy fees	1,800	1,060
Management fees	1,292	-
Legal and professional fees	16	-
Motor expenses	3,676	-
Travel and subsistence	-	277
	7,036	2,449
Finance charges		
Bank charges	141	40
Other operating income		
Other income	3,690	1,983
	3,690	1,983