

COMPANY REGISTRATION NUMBER 06294877

ABCA SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
30th SEPTEMBER 2015

THURSDAY



A5A7D00H

A17

30/06/2016

#219

COMPANIES HOUSE

ABCA SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

CONTENTS	PAGES
Officers and professional advisers	1
Strategic report	2
The directors' report	3 to 4
Independent auditor's report to the company	5
Abbreviated profit and loss account	6
Abbreviated balance sheet	7
Cash flow statement	8 to 10
Notes to the abbreviated accounts	11 to 20

ABCA SYSTEMS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Directors

P. C. Miller
P. J. Miller
C. Scott

Company secretary

P. J. Miller

Registered office

Unit 24, Mylord Crescent
Newcastle Upon Tyne
Tyne & Wear
NE12 5UJ

Auditor

Tait Walker LLP
Chartered Accountants
& Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Bankers

Lloyds Bank plc
102 Grey Street
Newcastle upon Tyne
NE99 1SL

ABCA SYSTEMS LIMITED

STRATEGIC REPORT

YEAR ENDED 30th SEPTEMBER 2015

REVIEW OF THE BUSINESS

ABCA Systems are extremely happy with the year's results having experienced growth in terms of both revenue and operating profit alike when compared against last year's pro-rata figures.

ABCA operates within three distinct market places, social housing service and maintenance, Sky installation for Sky Homes and private mechanical and electrical installation works.

All three divisions have experienced healthy growth during the period with a healthy order book looking forward. The construction industry has been a difficult market place to operate within for the past couple of years and has been an area of risk for the business, but the industry is in a period of recovery to a more bullish market with ABCA poised to take full advantage of the better days to come, having made it successfully through a period of recession with year on year revenue growth.

KEY PERFORMANCE INDICATORS

Turnover has increased to £10,727,377 in the year, compared to £9,156,131 in the prior year.

Profit for the year has fallen to £381,267 against a comparative of £654,919.

Meanwhile the cash inflow for the year is £117,876 against an inflow of £336,498 in the prior year.

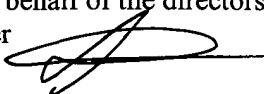
PRINCIPAL RISKS AND UNCERTAINTIES

The business is principally exposed to uncertainties related to the macroeconomic environment and the industry in which it operates. The company is well positioned to respond to the risks attached to a potential downturn and continually pursues new work in order to preserve its trading status.

Signed on behalf of the directors

P. J. Miller

Director



Approved by the directors on 27/6/16

ABCA SYSTEMS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30th SEPTEMBER 2015

The directors present their report and the financial statements of the company for the year ended 30th September 2015.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £381,267. Particulars of dividends paid are detailed in note 7 to the financial statements.

FINANCIAL INSTRUMENTS

The company has an established, structured approach to risk management. The company's activities expose it to a variety of financial risks, including the effects of foreign currency exchange rates along with credit, liquidity and cash flow, and interest rate risks. The company has adopted risk management policies that seek to mitigate these risks in a cost effective manner. Financial assets that expose the company to financial risk consist primarily of trade debtors and cash. Financial liabilities that expose the company to financial risk consist principally of trade creditors, overdrafts, loans, and hire purchase agreements.

Exchange rate risk

This exposure is minimal to the company with the majority of trade carried out in sterling.

Credit risk

Credit risk is the risk of loss in the value of financial assets due to counterparties failing to meet all or part of their obligations. The credit management policy of the company ensures that the appropriate credit checks are made on customers prior to any sales being made. Credit accounts for individual customers are assigned on a case by case basis after reviewing the financial stability of the customer.

Liquidity Risk

Liquidity risk is the risk that the company does not have sufficient liquid assets to meet its obligations as they fall due. Liquidity is maintained at a prudent level and the company ensures there is an adequate liquidity buffer to cover contingencies. The company maintains sufficient cash and open committed credit lines from its bankers to meet its funding requirements.

Interest rate risk

The company has interest bearing assets and liabilities. The majority of the liabilities attract fixed rates or rates linked to based rate movements. Interest rate risk re unfavourable movements in interest rates are not perceived as being material to the accounts due to the arrangements in place.

DIRECTORS

The directors who served the company during the year were as follows:

P. C. Miller
P. J. Miller
C. Scott

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

ABCA SYSTEMS LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30th SEPTEMBER 2015

DIRECTORS' RESPONSIBILITIES STATEMENT *(continued)*

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- 1 select suitable accounting policies and then apply them consistently;
- 1 make judgements and estimates that are reasonable and prudent; and
- 1 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

A resolution to re-appoint Tait Walker LLP as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 485 of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the directors



P. J. Miller
Director

Approved by the directors on 27/6/16

ABCA SYSTEMS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE COMPANY

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes, together with the financial statements of ABCA Systems Limited for the year ended 30th September 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

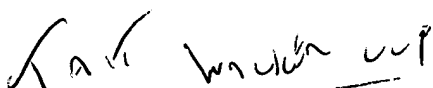
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Christopher Potter BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of
Tait Walker LLP
Chartered Accountants & Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

29/6/16

ABCA SYSTEMS LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30th SEPTEMBER 2015

	Note	2015 £	2014 £
TURNOVER		10,727,377	9,156,131
Cost of Sales and Other operating income		(6,969,158)	(5,536,300)
Administrative expenses		(3,363,913)	(3,041,710)
OPERATING PROFIT	2	394,306	578,121
Interest receivable		—	54
Interest payable and similar charges	5	(9,658)	(12,239)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		384,648	565,936
Tax on profit on ordinary activities	6	(3,381)	88,983
PROFIT FOR THE FINANCIAL YEAR		381,267	654,919

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 11 to 20 form part of these abbreviated accounts.

ABCA SYSTEMS LIMITED
COMPANY REGISTRATION NUMBER: 06294877
ABBREVIATED BALANCE SHEET

30th SEPTEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	8	270,566	342,717
Tangible assets	9	413,556	410,758
		<u>684,122</u>	<u>753,475</u>
CURRENT ASSETS			
Stocks	10	549,233	351,522
Debtors	11	2,790,061	2,192,462
Cash at bank and in hand		413,916	296,040
		<u>3,753,210</u>	<u>2,840,024</u>
CREDITORS: Amounts falling due within one year	12	<u>(2,483,872)</u>	<u>(1,888,197)</u>
NET CURRENT ASSETS		<u>1,269,338</u>	<u>951,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,953,460</u>	<u>1,705,302</u>
CREDITORS: Amounts falling due after more than one year	13	(190,102)	(217,994)
PROVISIONS FOR LIABILITIES			
Deferred taxation	16	(283)	—
		<u>1,763,075</u>	<u>1,487,308</u>
CAPITAL AND RESERVES			
Called-up equity share capital	18	100	100
Profit and loss account	19	1,762,975	1,487,208
SHAREHOLDERS' FUNDS	20	<u>1,763,075</u>	<u>1,487,308</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under section 445(3) of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 27/6/16, and are signed on their behalf by:



P. J. Miller
Director

The notes on pages 11 to 20 form part of these abbreviated accounts.

ABCA SYSTEMS LIMITED**CASH FLOW STATEMENT****YEAR ENDED 30th SEPTEMBER 2015**

	2015		2014	
	£	£	£	£
NET CASH INFLOW FROM OPERATING ACTIVITIES		148,621		309,015
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE				
Interest received	–		54	
Interest element of hire purchase	<u>(9,658)</u>		<u>(12,239)</u>	
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(9,658)		(12,185)
TAXATION		–		76,998
CAPITAL EXPENDITURE				
Payments to acquire tangible fixed assets	(58,885)		–	
Receipts from sale of fixed assets	<u>1,667</u>		<u>9,779</u>	
NET CASH (OUTFLOW)/INFLOW FROM CAPITAL EXPENDITURE		(57,218)		9,779
EQUITY DIVIDENDS PAID		69,500		–
CASH INFLOW BEFORE FINANCING		151,245		383,607
FINANCING				
Repayment of bank loans	(27,892)		(26,792)	
Capital element of hire purchase	<u>(5,477)</u>		<u>(20,317)</u>	
NET CASH OUTFLOW FROM FINANCING		(33,369)		(47,109)
INCREASE IN CASH		<u>117,876</u>		<u>336,498</u>

The notes on pages 11 to 20 form part of these abbreviated accounts.

ABCA SYSTEMS LIMITED

CASH FLOW STATEMENT

YEAR ENDED 30th SEPTEMBER 2015

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015	2014
	£	£
Operating profit	394,306	578,121
Amortisation	72,151	72,151
Depreciation	56,087	67,102
Profit on disposal of fixed assets	(1,667)	(9,098)
Increase in stocks	(197,711)	(3,524)
Increase in debtors	(600,697)	(126,578)
Increase/(decrease) in creditors	426,152	(269,159)
Net cash inflow from operating activities	<u>148,621</u>	<u>309,015</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2015	2014
	£	£
Increase in cash in the period	117,876	336,498
Net cash outflow from bank loans	27,892	26,792
Cash outflow in respect of hire purchase	<u>5,477</u>	<u>20,317</u>
	<u>151,245</u>	<u>383,607</u>
Change in net funds	151,245	383,607
Net funds at 1 October 2014	<u>35,407</u>	<u>(348,200)</u>
Net funds at 30 September 2015	<u>186,652</u>	<u>35,407</u>

The notes on pages 11 to 20 form part of these abbreviated accounts.

ABCA SYSTEMS LIMITED

CASH FLOW STATEMENT

YEAR ENDED 30th SEPTEMBER 2015

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Oct 2014 £	Cash flows £	At 30 Sep 2015 £
Net cash:			
Cash in hand and at bank	<u>296,040</u>	<u>117,876</u>	<u>413,916</u>
Debt:			
Debt due within 1 year	(37,001)	—	(37,001)
Debt due after 1 year	(217,994)	27,892	(190,102)
Hire purchase agreements	<u>(5,638)</u>	<u>5,477</u>	<u>(161)</u>
	<u>(260,633)</u>	<u>33,369</u>	<u>(227,264)</u>
Net funds	<u>35,407</u>	<u>151,245</u>	<u>186,652</u>

The notes on pages 11 to 20 form part of these abbreviated accounts.

ABCA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of goods sold and services provided during the year net of discounts, returns and Value Added Tax. For goods sold, turnover is recognised when the goods are physically delivered to the customer and for services provided, turnover is recognised to the extent that and when there is a right to consideration.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2.5% straight line

Fixtures & Fittings - 25% straight line

Motor Vehicles - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

ABCA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ABCA SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2015

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Amortisation of intangible assets	72,151	72,151
Depreciation of owned fixed assets	40,854	40,899
Depreciation of assets held under hire purchase agreements	15,233	26,203
Profit on disposal of fixed assets	(1,667)	(9,098)
Operating lease costs:		
- Plant and equipment	251,018	185,204
- Other	47,657	41,537
Net loss on foreign currency translation	281	312
Auditor's remuneration - audit of the financial statements	6,000	6,000
Auditor's remuneration - other fees	1,000	1,000
	2015	2014
	£	£
Auditor's remuneration - audit of the financial statements	6,000	6,000
Auditor's remuneration - other fees:		
- Taxation compliance services	1,000	1,000

ABCA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2015	2014
	No.	No.
Production staff	55	40
Administrative staff	44	38
Management staff	11	12
	<u>110</u>	<u>90</u>

The aggregate payroll costs of the above were:

	2015	2014
	£	£
Wages and salaries	2,833,724	2,527,859
Social security costs	263,667	229,037
Other pension costs	22,054	6,824
Pensions paid to former employees	1,461	1,519
	<u>3,120,906</u>	<u>2,765,239</u>

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2015	2014
	£	£
Aggregate remuneration	114,459	107,748
Value of company pension contributions to money purchase schemes	3,033	2,349
	<u>117,492</u>	<u>110,097</u>

The number of directors who accrued benefits under company pension schemes was as follows:

	2015	2014
	No.	No.
Money purchase schemes	<u>2</u>	<u>2</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Finance charges	<u>9,658</u>	<u>12,239</u>

ABCA SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2015

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20.50% (2014 - 21%)	-	(76,998)
Total current tax	-	(76,998)
Deferred tax:		
Origination and reversal of timing differences	<u>3,381</u>	(11,985)
Tax on profit on ordinary activities	<u>3,381</u>	<u>(88,983)</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20.50% (2014 - 21%).

	2015 £	2014 £
Profit on ordinary activities before taxation	<u>384,648</u>	<u>565,936</u>
Profit on ordinary activities by rate of tax	78,848	124,490
Expenses not deductible for tax purposes	15,129	11,779
Capital allowances for period in excess of depreciation	(3,646)	7,840
Adjustments to tax charge in respect of previous periods	-	(76,998)
Fixed asset differences	2,376	2,282
Other permanent differences	-	71
Other short term differences	(3,912)	2,294
R&D credits	<u>(88,795)</u>	<u>(148,756)</u>
Total current tax (note 6(a))	<u>-</u>	<u>(76,998)</u>

7. DIVIDENDS

Equity dividends

	2015 £	2014 £
Paid during the year:		
Dividends on equity shares	<u>105,500</u>	<u>60,000</u>

This represents a dividend of £10.55 (2014 - £6) per share.

ABCA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

8. INTANGIBLE ASSETS

	Goodwill £
COST	
At 1st October 2014 and 30th September 2015	<u>721,509</u>
AMORTISATION	
At 1st October 2014	378,792
Charge for the year	<u>72,151</u>
At 30th September 2015	<u>450,943</u>
NET BOOK VALUE	
At 30th September 2015	<u>270,566</u>
At 30th September 2014	<u>342,717</u>

9. TANGIBLE ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1st October 2014	415,000	135,981	117,292	668,273
Additions	6,723	52,162	–	58,885
Disposals	–	–	(9,735)	(9,735)
At 30th September 2015	<u>421,723</u>	<u>188,143</u>	<u>107,557</u>	<u>717,423</u>
DEPRECIATION				
At 1st October 2014	54,469	111,812	91,234	257,515
Charge for the year	10,391	26,715	18,981	56,087
On disposals	–	–	(9,735)	(9,735)
At 30th September 2015	<u>64,860</u>	<u>138,527</u>	<u>100,480</u>	<u>303,867</u>
NET BOOK VALUE				
At 30th September 2015	<u>356,863</u>	<u>49,616</u>	<u>7,077</u>	<u>413,556</u>
At 30th September 2014	<u>360,531</u>	<u>24,169</u>	<u>26,058</u>	<u>410,758</u>

Hire purchase agreements

Included within the net book value of £413,556 is £3,979 (2014 - £19,212) relating to assets held under hire purchase agreements. The depreciation charged to the abbreviated accounts in the year in respect of such assets amounted to £15,233 (2014 - £26,203).

ABCA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

10. STOCKS

	2015 £	2014 £
Finished goods	<u>549,233</u>	<u>351,522</u>

11. DEBTORS

	2015 £	2014 £
Trade debtors	1,531,617	970,871
Other debtors	243,673	171,179
Directors current accounts	79,789	—
Prepayments and accrued income	934,982	1,047,314
Deferred taxation (note 16)	—	3,098
	<u>2,790,061</u>	<u>2,192,462</u>

12. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Bank loans	37,001	37,001
Trade creditors	1,780,982	1,228,976
Other taxation and social security	301,883	235,311
Hire purchase agreements	161	5,638
Other creditors	180,944	183,458
Directors current accounts	—	61,102
Accruals and deferred income	182,901	136,711
	<u>2,483,872</u>	<u>1,888,197</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans	37,001	37,001
Hire purchase agreements	161	5,638
	<u>37,162</u>	<u>42,639</u>

The bank overdraft and loans are secured by a fixed and floating charge over the assets of the company. The hire purchase agreements are secured by a charge over the assets to which they relate.

Obligations under hire purchase agreements are secured on the related assets.

ABCA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

13. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
Bank loans and overdrafts	<u>190,102</u>	<u>217,994</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	<u>190,102</u>	<u>217,994</u>

The bank loans are secured by a fixed and floating charge over the assets of the company. The hire purchase agreements are secured by a charge over the assets to which they relate.

Obligations under hire purchase agreements are secured on the related assets.

14. CREDITORS - CAPITAL INSTRUMENTS

Creditors include finance capital which is due for repayment as follows:

	2015	2014
	£	£
Amounts repayable:		
In one year or less or on demand	37,162	42,639
In more than one year but not more than two years	37,001	37,001
In more than two years but not more than five years	111,002	111,002
In more than five years	<u>42,099</u>	<u>69,991</u>
	<u>227,264</u>	<u>260,633</u>

15. COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows:

	2015	2014
	£	£
Amounts payable within 1 year	<u>161</u>	<u>5,638</u>
	<u>161</u>	<u>5,638</u>
Hire purchase agreements are analysed as follows:		
Current obligations	<u>161</u>	<u>5,638</u>
	<u>161</u>	<u>5,638</u>

ABCA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

16. DEFERRED TAXATION

The deferred tax included in the Balance sheet is as follows:

	2015	2014
	£	£
Included in debtors (note 11)	-	(3,098)
Included in provisions	283	-
	<u>283</u>	<u>(3,098)</u>

The movement in the deferred taxation account during the year was:

	2015	2014
	£	£
Balance brought forward	(3,098)	8,887
Profit and loss account movement arising during the year	3,381	(11,985)
Balance carried forward	<u>283</u>	<u>(3,098)</u>

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	2015	2014
	£	£
Excess of taxation allowances over depreciation on fixed assets	2,544	(1,013)
Other timing differences	(2,261)	(2,085)
	<u>283</u>	<u>(3,098)</u>

17. COMMITMENTS UNDER OPERATING LEASES

At 30th September 2015 the company had annual commitments under non-cancellable operating leases as set out below.

	Assets other than Land and buildings	
	2015	2014
	£	£
Operating leases which expire:		
Within 1 year	16,527	-
After 1 year but within 5 years	66,190	109,648
	<u>82,717</u>	<u>109,648</u>

ABCA SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2015

18. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £0.01 each	<u>10,000</u>	<u>100</u>	<u>10,000</u>	<u>100</u>

19. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	1,487,208	892,289
Profit for the financial year	381,267	654,919
Equity dividends	<u>(105,500)</u>	<u>(60,000)</u>
Balance carried forward	<u>1,762,975</u>	<u>1,487,208</u>

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Profit for the financial year	381,267	654,919
Equity dividends	<u>(105,500)</u>	<u>(60,000)</u>
Net addition to shareholders' funds	275,767	594,919
Opening shareholders' funds	<u>1,487,308</u>	<u>892,389</u>
Closing shareholders' funds	<u>1,763,075</u>	<u>1,487,308</u>

21. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no ultimate controlling party.