

Company Registration No. 06413292 (England and Wales)

**ABNOVO LIMITED**  
**ANNUAL REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

**TWP Accounting LLP**  
**Chartered Accountants**  
**The Old Rectory**  
**Church Street**  
**Weybridge**  
**Surrey**  
**KT13 8DE**

# ABNOVO LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	M O Reinikainen U G H Reinikainen
<b>Secretary</b>	U G H Reinikainen
<b>Company number</b>	06413292
<b>Registered office</b>	Suite 115 Wey House 15 Church Street Weybridge KT13 8NA
<b>Accountants</b>	TWP Accounting LLP Chartered Accountants The Old Rectory Church Street Weybridge Surrey KT13 8DE

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# ABNOVO LIMITED

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# ABNOVO LIMITED

Company Registration No. 06413292

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	3	5,690		4,860	
Cash at bank and in hand		148		1	
		<u>5,838</u>		<u>4,861</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(9,324)</u>		<u>(13,201)</u>	
<b>Net current liabilities</b>			<u>(3,486)</u>		<u>(8,340)</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			<u>(3,586)</u>		<u>(8,440)</u>
<b>Total equity</b>			<u>(3,486)</u>		<u>(8,340)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 December 2017 and are signed on its behalf by:

M O Reinikainen  
**Director**

# **ABNOVO LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies**

#### **Company information**

Abnovo Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 115 Wey House, 15 Church Street, Weybridge, KT13 8NA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Abnovo Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

The company has net liabilities of £3,486. The directors have confirmed that they will continue to support the company for the foreseeable future and are confident about the company's ability to trade as a going concern and meet its financial obligations. Therefore the accounts have been prepared on the going concern basis.

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of consultancy services supplied during the year, exclusive of Value Added Tax and trade discounts.

Income is recognised in the period in which the service was supplied.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

# ABNOVO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	3,466	2,512
Other debtors	2,224	2,348
	<u>5,690</u>	<u>4,860</u>

### 4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	61
Other taxation and social security	7,391	11,282
Other creditors	1,933	1,858
	<u>9,324</u>	<u>13,201</u>

Included within creditors falling due within one year are secured bank loans and overdrafts of £Nil (2016 - £61). These are secured on the asset to which they relate.

## ABNOVO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2017*

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**5 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

**6 Related party transactions**

At the balance date the company owed £83 (2016 - £38) to the directors. This loan is interest free.

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.