

AMENDED

**Report of the Director and
Unaudited Financial Statements for the Year Ended 31 August 2017
for
ABSA Ltd**

FRIDAY



A09 *A7EZJR77* 21/09/2018 #239
COMPANIES HOUSE

Ripplewave Ltd
Chartered Certified Accountants
Temple Chambers
16A Belvoir Road
Coalville
Leics
LE67 3QE

ABSA Ltd

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for the Year Ended 31 August 2017**

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ABSA Ltd
Company Information
for the Year Ended 31 August 2017

DIRECTOR: Mrs N Manroe

SECRETARY: Mrs N Manroe

REGISTERED OFFICE: Hallam House
Appt 3
1 Hallam Fields Road
Birstall
Leics
LE4 3LH

REGISTERED NUMBER: 06431100

ACCOUNTANTS: Ripplewave Ltd
Chartered Certified Accountants
Temple Chambers
16A Belvoir Road
Coalville
Leics
LE67 3QE

ABSA Ltd

**Report of the Director
for the Year Ended 31 August 2017**

The director presents her report with the financial statements of the company for the year ended 31 August 2017.

DIRECTOR

Mrs N Manroe held office during the whole of the period from 1 September 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'N Manroe', written in a cursive style.

Mrs N Manroe - Director

30 May 2018

ABSA Ltd**Income Statement
for the Year Ended 31 August 2017**

	Notes	2017 £	2016 £
TURNOVER		24,984	17,927
Cost of sales		<u>4,463</u>	<u>5,497</u>
GROSS PROFIT		20,521	12,430
Administrative expenses		<u>17,823</u>	<u>16,111</u>
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION		2,698	(3,681)
Tax on profit/(loss)		<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>2,698</u></u>	<u><u>(3,681)</u></u>

The notes form part of these financial statements

Balance Sheet
31 August 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	8,590	10,105
CURRENT ASSETS			
Stocks		1,000	1,000
CREDITORS			
Amounts falling due within one year	6	20,428	24,641
NET CURRENT LIABILITIES		(19,428)	(23,641)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(10,838)</u>	<u>(13,536)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(10,839)	(13,537)
SHAREHOLDERS' FUNDS		<u>(10,838)</u>	<u>(13,536)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

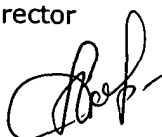
The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 May 2018 and were signed by:

Mrs N Manroe - Director



The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

ABSA Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

plant & machinery 15% reducing balance.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

ABSA Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. OPERATING PROFIT/(LOSS)

The operating profit (2016 - operating loss) is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	<u>1,515</u>	<u>1,783</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	<u>23,307</u>
DEPRECIATION	
At 1 September 2016	13,202
Charge for year	<u>1,515</u>
At 31 August 2017	<u>14,717</u>
NET BOOK VALUE	
At 31 August 2017	<u>8,590</u>
At 31 August 2016	<u>10,105</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	8,559	8,559
Other creditors	<u>11,869</u>	<u>16,082</u>
	<u>20,428</u>	<u>24,641</u>

ABSA Ltd

**Trading and Profit and Loss Account
for the Year Ended 31 August 2017**

	2017		2016	
	£	£	£	£
Sales		24,984		17,927
Cost of sales				
Purchases		4,463		5,497
GROSS PROFIT		20,521		12,430
Expenditure				
Rent	1,900		383	
Directors' salaries	8,700		6,000	
Telephone	494		637	
Post and stationery	404		765	
Advertising	100		167	
Travelling	912		1,774	
Repairs and renewals	100		100	
Training	1,500		1,900	
Sundry expenses	100		100	
Accountancy	350		300	
Legal fees	500		1,531	
		15,060		13,657
		5,461		(1,227)
Finance costs				
Bank charges		1,248		671
		4,213		(1,898)
Depreciation				
Plant and machinery		1,515		1,783
NET PROFIT/(LOSS)		2,698		(3,681)

This page does not form part of the statutory financial statements