

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Abumax Limited

Abumax Limited (Registered number: 06728174)

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for the year ended 31 March 2016

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Directors:

A W Gardiner
Miss F A Gardiner
M H Gardiner
Mrs B vonTresckow-Gardiner

Registered office:

Acre Accountancy Limited
Unit 2 Foley Works
Hereford
Herefordshire
HR1 2SF

Registered number:

06728174 (England and Wales)

Accountants:

Acre Accountancy Limited
Unit 2 Foley Works
Foley Industrial Estate
Hereford
Herefordshire
HR1 2SF

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	116,502	78,633
Investment property	3	<u>328,660</u>	<u>328,660</u>
		445,162	407,293
CURRENT ASSETS			
Stocks		161,587	203,829
Debtors		62,170	40,128
Cash at bank and in hand		<u>109,933</u>	<u>130,532</u>
		333,690	374,489
CREDITORS			
Amounts falling due within one year		<u>(331,228)</u>	<u>(406,406)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,462</u>	<u>(31,917)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		447,624	375,376
CREDITORS			
Amounts falling due after more than one year		<u>(24,330)</u>	<u>(27,073)</u>
NET ASSETS		<u>423,294</u>	<u>348,303</u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Profit and loss account		<u>423,284</u>	<u>348,293</u>
SHAREHOLDERS' FUNDS		<u>423,294</u>	<u>348,303</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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

The financial statements were approved by the Board of Directors on 23 December 2016 and were signed on its behalf by:

A W Gardiner - Director

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Financial instrument

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
Cost	
At 1 April 2015	103,566
Additions	47,579
At 31 March 2016	<u>151,145</u>
Depreciation	
At 1 April 2015	24,933
Charge for year	9,710
At 31 March 2016	<u>34,643</u>
Net book value	
At 31 March 2016	<u>116,502</u>
At 31 March 2015	<u>78,633</u>

3. **INVESTMENT PROPERTY**

	Total £
Cost	
At 1 April 2015 and 31 March 2016	<u>328,660</u>
Net book value	
At 31 March 2016	<u>328,660</u>
At 31 March 2015	<u>328,660</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value: £1	2016 £ <u>10</u>	2015 £ <u>10</u>
Number:	Class:			
10	Ordinary			

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.