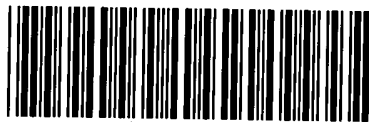


Company Registration No. 06788854 (England and Wales)

**ABSTRACT CONSULTANCY SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PAGES FOR FILING WITH REGISTRAR**

SATURDAY



\*A6AQN5YA\*

A24

15/07/2017

#173

COMPANIES HOUSE

# ABSTRACT CONSULTANCY SERVICES LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Mr M L Glatman Mr C J McPherson
<b>Secretary</b>	Mrs S Miles
<b>Company number</b>	06788854
<b>Registered office</b>	Queens House 34 Wellington Street Leeds West Yorkshire LS1 2DE
<b>Auditor</b>	Booth Ainsworth LLP Alpha House 4 Greek Street Stockport Cheshire SK3 8AB
<b>Bankers</b>	National Westminster Bank plc PO Box 282 7 Market Place Derby DE1 9DS

---

# **ABSTRACT CONSULTANCY SERVICES LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

---

# ABSTRACT CONSULTANCY SERVICES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Cash at bank and in hand		30,702		32,717	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(300)</u>		<u>(1,835)</u>	
<b>Net current assets</b>			<u>30,402</u>		<u>30,882</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		100		100
Profit and loss reserves			<u>30,302</u>		<u>30,782</u>
<b>Total equity</b>			<u>30,402</u>		<u>30,882</u>

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

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 03/07/2017 and are signed on its behalf by:

  
Mr M L Glatman  
Director

Company Registration No. 06788854

# ABSTRACT CONSULTANCY SERVICES LIMITED

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 DECEMBER 2016*

---

	Share capital	Profit and loss reserves	Total
	£	£	£
<b>Balance at 1 January 2015</b>	100	32,707	32,807
	<hr/>	<hr/>	<hr/>
<b>Period ended 31 December 2015:</b>			
Loss and total comprehensive income for the year	-	(1,925)	(1,925)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2015</b>	100	30,782	30,882
	<hr/>	<hr/>	<hr/>
<b>Period ended 31 December 2016:</b>			
Loss and total comprehensive income for the year	-	(480)	(480)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2016</b>	100	30,302	30,402
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# ABSTRACT CONSULTANCY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

### 1 Accounting policies

#### Company information

Abstract Consultancy Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Queens House, 34 Wellington Street, Leeds, West Yorkshire, LS1 2DE.

#### 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. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

# ABSTRACT CONSULTANCY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

---

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 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.

#### **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.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# ABSTRACT CONSULTANCY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2015 - 3).

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

	2016 £	2015 £
Other creditors	300	1,835

### 4 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100

### 5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.  
The senior statutory auditor was Mr Michael Booth.  
The auditor was Booth Ainsworth LLP.

### 6 Related party transactions

No guarantees have been given or received.

### 7 Parent company

The immediate and ultimate parent company is Abstract Securities Limited. Copies of their accounts are available from Queens House, 34 Wellington Street, Leeds, West Yorkshire, LS1 2DE.