

**Registered Number 06915223**

**ABRAAR LIMITED**

**Abbreviated Accounts**

**30 April 2015**

## Abbreviated Balance Sheet as at 30 April 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	839	1,118
		<u>839</u>	<u>1,118</u>
<b>Current assets</b>			
Stocks		10,000	10,500
Debtors		9,955	9,751
Cash at bank and in hand		-	217
		<u>19,955</u>	<u>20,468</u>
<b>Creditors: amounts falling due within one year</b>		(15,276)	(21,668)
<b>Net current assets (liabilities)</b>		<u>4,679</u>	<u>(1,200)</u>
<b>Total assets less current liabilities</b>		<u>5,518</u>	<u>(82)</u>
<b>Creditors: amounts falling due after more than one year</b>		(31,337)	(24,099)
<b>Total net assets (liabilities)</b>		<u>(25,819)</u>	<u>(24,181)</u>
<b>Capital and reserves</b>			
Called up share capital	3	3	3
Profit and loss account		(25,822)	(24,184)
<b>Shareholders' funds</b>		<u>(25,819)</u>	<u>(24,181)</u>

- For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 January 2016

And signed on their behalf by:

**R Mahomed, Director**

**Notes to the Abbreviated Accounts for the period ended 30 April 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents the invoice value of goods and services provided during the period, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

All fixed assets are recorded at cost.

**Depreciation**

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings 25% Reducing Balance

Computer Equipment 33.33% Straight Line

**Other accounting policies****Stocks**

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

**Deferred tax**

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.

### 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.

### 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.

### Going concern

At the balance sheet date the company is technically insolvent with their being a deficit in shareholders funds of £25,819 after the inclusion of directors loans of £31,337. The directors consider the company to be a going concern and expect the business to make profits in the foreseeable future.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2014	5,152
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>5,152</u>
<b>Depreciation</b>	
At 1 May 2014	4,034
Charge for the year	279
On disposals	-
At 30 April 2015	<u>4,313</u>
<b>Net book values</b>	
At 30 April 2015	<u>839</u>
At 30 April 2014	<u>1,118</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 A Ordinary share of £1 each	1	1
1 B Ordinary share of £1 each	1	1
1 C Ordinary share of £1 each	1	1

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