

Company Registration No. 06998381 (England and Wales)

THE ABSTRACT UNION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016



THE ABSTRACT UNION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		45,382		25,992
Current assets					
Debtors		52,531		22,523	
Cash at bank and in hand		42,123		55,409	
		<u>94,654</u>		<u>77,932</u>	
Creditors: amounts falling due within one year		<u>(58,580)</u>		<u>(47,821)</u>	
Net current assets			36,074		30,111
Total assets less current liabilities			<u>81,456</u>		<u>56,103</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			81,356		56,003
Shareholders' funds			<u>81,456</u>		<u>56,103</u>

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 30 May 2017



Luke Halls
Director

Company Registration No. 06998381

THE ABSTRACT UNION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% per annum, reducing balance
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2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2015	57,994
Additions	34,517
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At 31 August 2016	92,511
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Depreciation	
At 1 September 2015	32,002
Charge for the year	15,127
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At 31 August 2016	47,129
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Net book value	
At 31 August 2016	45,382
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At 31 August 2015	25,992
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3 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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