

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
ABNB LTD

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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ABNB LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS: Mrs S A Smith
P T Smith MEng, Dip MS, MIIMS

SECRETARY: Mrs S A Smith

REGISTERED OFFICE: Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

REGISTERED NUMBER: 07049299 (England and Wales)

ACCOUNTANTS: E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABNB LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ABNB Ltd for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of ABNB Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ABNB Ltd and state those matters that we have agreed to state to the Board of Directors of ABNB Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ABNB Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ABNB Ltd. You consider that ABNB Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ABNB Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

E R Grove & Co Limited
Grove House
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West Midlands
B62 8BF

17 April 2015

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		19,250
Tangible assets	3		<u>107,289</u>		<u>117,726</u>
			107,289		136,976
CURRENT ASSETS					
Debtors		5,684		6,262	
Cash at bank and in hand		<u>147,447</u>		<u>115,559</u>	
		153,131		121,821	
CREDITORS					
Amounts falling due within one year		<u>137,221</u>		<u>154,642</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>15,910</u>		<u>(32,821)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>123,199</u>		<u>104,155</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>123,099</u>		<u>104,055</u>
SHAREHOLDERS' FUNDS			<u>123,199</u>		<u>104,155</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 17 April 2015 and were signed on its behalf by:

P T Smith MEng, Dip MS, MIIMS - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Long leasehold	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>105,000</u>
AMORTISATION	
At 1 January 2014	85,750
Amortisation for year	<u>19,250</u>
At 31 December 2014	<u>105,000</u>
NET BOOK VALUE	
At 31 December 2014	-
At 31 December 2013	<u><u>19,250</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	154,600
Additions	2,248
At 31 December 2014	<u>156,848</u>
DEPRECIATION	
At 1 January 2014	36,874
Charge for year	12,685
At 31 December 2014	<u>49,559</u>
NET BOOK VALUE	
At 31 December 2014	<u>107,289</u>
At 31 December 2013	<u>117,726</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.