

REGISTERED NUMBER: 07086148 (England and Wales)

ABTEC WORCESTER LIMITED

Unaudited Financial Statements

for the Year Ended 31 March 2017

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for the year ended 31 March 2017**

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ABTEC WORCESTER LIMITED

**Company Information
for the year ended 31 March 2017**

DIRECTORS:

Mrs V Attwood
A A Attwood

REGISTERED OFFICE:

Britannia Court
5 Moor Street
WORCESTER
Worcs.
WR1 3DB

REGISTERED NUMBER:

07086148 (England and Wales)

ACCOUNTANTS:

Haines Watts (HW Worcester Limited)
Chartered Certified Accountants
Britannia Court
Moor Street
Worcester
WR1 3DB

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abtec Worcester Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abtec Worcester Limited for the year ended 31 March 2017 which comprise the Income Statement, Other Comprehensive Income, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Abtec Worcester Limited, 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 Abtec Worcester Limited and state those matters that we have agreed to state to the Board of Directors of Abtec Worcester Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. 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 Abtec Worcester Limited 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 Abtec Worcester Limited. You consider that Abtec Worcester Limited 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 Abtec Worcester Limited. 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.

Haines Watts (HW Worcester Limited)
Chartered Certified Accountants
Britannia Court
Moor Street
Worcester
WR1 3DB

26 July 2017

ABTEC WORCESTER LIMITED (REGISTERED NUMBER: 07086148)

**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		5,400		7,200
Tangible assets	5		<u>1,324</u>		<u>597</u>
			6,724		7,797
CURRENT ASSETS					
Stocks		5,963		5,525	
Debtors	6	182,934		161,300	
Cash at bank		<u>65,761</u>		<u>76,367</u>	
		254,658		243,192	
CREDITORS					
Amounts falling due within one year	7	<u>85,755</u>		<u>62,248</u>	
NET CURRENT ASSETS			<u>168,903</u>		<u>180,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			175,627		188,741
PROVISIONS FOR LIABILITIES			<u>208</u>		<u>50</u>
NET ASSETS			<u>175,419</u>		<u>188,691</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings	9		<u>174,419</u>		<u>187,691</u>
SHAREHOLDERS' FUNDS			<u>175,419</u>		<u>188,691</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 July 2017 and were signed on its behalf by:

A A Attwood - Director

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Abtec Worcester Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

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

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>18,000</u>
AMORTISATION	
At 1 April 2016	10,800
Amortisation for year	<u>1,800</u>
At 31 March 2017	<u>12,600</u>
NET BOOK VALUE	
At 31 March 2017	<u>5,400</u>
At 31 March 2016	<u>7,200</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	236	3,825	4,061
Additions	375	1,509	1,884
At 31 March 2017	611	5,334	5,945
DEPRECIATION			
At 1 April 2016	189	3,275	3,464
Charge for year	106	1,051	1,157
At 31 March 2017	295	4,326	4,621
NET BOOK VALUE			
At 31 March 2017	316	1,008	1,324
At 31 March 2016	47	550	597

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	182,934	161,300

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	48,218	44,109
Corporation tax	7,049	4,276
VAT	10,256	5,575
Credit card	261	-
Directors' current accounts	18,721	7,038
Accrued expenses	1,250	1,250
	85,755	62,248

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Retained earnings £
At 1 April 2016	187,691
Profit for the year	26,728
Dividends	<u>(40,000)</u>
At 31 March 2017	<u>174,419</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £40,000 (2016 - £65,000) were paid to the directors .

Key management personnel remuneration during the year totalled £132,000.

11. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2016) as at 1st April 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No reconciliation of profit or loss were required

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.