

Abacus Electrical Herts Limited

Unaudited Financial Statements For The Year Ended 31 December 2016

Contents of the Financial Statements
For The Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Abacus Electrical Herts Limited

Company Information

For The Year Ended 31 December 2016

DIRECTOR:

Mr P Bird

REGISTERED OFFICE:

Building 15, Gateway 1000
Arlington Business Park
Stevenage
Hertfordshire
SG1 2FP

REGISTERED NUMBER:

07110803 (England and Wales)

ACCOUNTANTS:

Streets ISA Limited
Building 15, Gateway 1000
Arlington Business Park
Stevenage
Hertfordshire
SG1 2FP

Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	6,724	1,364
CURRENT ASSETS			
Debtors	5	5,850	6,592
Cash at bank		<u>1,111</u>	<u>131</u>
		6,961	6,723
CREDITORS			
Amounts falling due within one year	6	<u>(9,212)</u>	<u>(7,315)</u>
NET CURRENT LIABILITIES		(2,251)	(592)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,473	772
CREDITORS			
Amounts falling due after more than one year	7	<u>(4,085)</u>	<u>-</u>
NET ASSETS		388	772
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>288</u>	<u>672</u>
SHAREHOLDERS' FUNDS		388	772

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
31 December 2016

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 director on 30 March 2017 and were signed by:

Mr P Bird - Director

Notes to the Financial Statements
For The Year Ended 31 December 2016

1. STATUTORY INFORMATION

Abacus Electrical Herts 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

In respect of long-term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts invoiced. Turnover in respect of long-term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 January 2016	1,112	2,840	1,084	5,036
Additions	-	8,394	-	8,394
Disposals	(517)	(2,840)	-	(3,357)
At 31 December 2016	<u>595</u>	<u>8,394</u>	<u>1,084</u>	<u>10,073</u>
DEPRECIATION				
At 1 January 2016	836	2,335	501	3,672
Charge for year	46	2,099	292	2,437
Eliminated on disposal	(425)	(2,335)	-	(2,760)
At 31 December 2016	<u>457</u>	<u>2,099</u>	<u>793</u>	<u>3,349</u>
NET BOOK VALUE				
At 31 December 2016	<u>138</u>	<u>6,295</u>	<u>291</u>	<u>6,724</u>
At 31 December 2015	<u>276</u>	<u>505</u>	<u>583</u>	<u>1,364</u>

The net book value of tangible fixed assets includes £ 6,295 in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	<u>5,850</u>	<u>6,592</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	2,131	787
Tax	4,228	4,451
Directors' current accounts	1,953	1,178
Accrued expenses	900	899
	<u>9,212</u>	<u>7,315</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	<u>4,085</u>	<u>-</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2016

8. RELATED PARTY DISCLOSURES

The Company paid £23,000 during the year (£18,000 in 2015) as dividends to Mr P Bird who is the only director and one of two shareholders.

At the year end the company owed Mr P Bird £1,953 (£1,178 in 2015).

No further transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

9. ULTIMATE CONTROLLING PARTY

The company was under the joint control of Mr P Bird and Mrs J Bird throughout the current and previous year. Mr P Bird has 75 ordinary shares and Mrs J Bird has 25 ordinary shares making Mr P Bird the ultimate controlling party.

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.