

REGISTERED NUMBER: 07110803 (England and Wales)

Abacus Electrical Herts Limited

Financial Statements For The Year Ended 31 December 2017

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For The Year Ended 31 December 2017

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Abacus Electrical Herts Limited

Company Information

For The Year Ended 31 December 2017

DIRECTOR:

Mr P Bird

REGISTERED OFFICE:

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

REGISTERED NUMBER:

07110803 (England and Wales)

Balance Sheet
31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	4,300	6,724
CURRENT ASSETS			
Debtors	5	4,761	5,850
Cash at bank		922	1,111
		<u>5,683</u>	<u>6,961</u>
CREDITORS			
Amounts falling due within one year	6	(7,570)	(9,212)
NET CURRENT LIABILITIES		<u>(1,887)</u>	<u>(2,251)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,413	4,473
CREDITORS			
Amounts falling due after more than one year	7	(1,953)	(4,085)
NET ASSETS		<u>460</u>	<u>388</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		360	288
SHAREHOLDERS' FUNDS		<u>460</u>	<u>388</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 22 March 2018 and were signed by:

Mr P Bird - Director

Notes to the Financial Statements
For The Year Ended 31 December 2017

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

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.

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.

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 NIL (2016 - 1).

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.