

**ABC Gone Ltd****Registered number:** 07156721**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	55,959	27,165
<b>Current assets</b>			
Debtors	3	9,600	-
Cash at bank and in hand		184,381	51,982
		<u>193,981</u>	<u>51,982</u>
<b>Creditors: amounts falling due within one year</b>	4	(58,053)	(16,491)
<b>Net current assets</b>		<u>135,928</u>	<u>35,491</u>
<b>Net assets</b>		<u>191,887</u>	<u>62,656</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		191,877	62,646
<b>Shareholders' funds</b>		<u>191,887</u>	<u>62,656</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Sigita Gailiusaite

Director

Approved by the board on 27 November 2017

# ABC Gone Ltd

## Notes to the Accounts

for the year ended 28 February 2017

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer & equipments	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Tangible fixed assets

	Computers & equipment £	Fixtures & fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 March 2016	11,160	28,546	-	39,706
Additions	2,109	37,574	3,100	42,783
At 28 February 2017	<u>13,269</u>	<u>66,120</u>	<u>3,100</u>	<u>82,489</u>
<b>Depreciation</b>				
At 1 March 2016	5,042	7,499	-	12,541
Charge for the year	1,645	11,724	620	13,989
At 28 February 2017	<u>6,687</u>	<u>19,223</u>	<u>620</u>	<u>26,530</u>
<b>Net book value</b>				
At 28 February 2017	<u>6,582</u>	<u>46,897</u>	<u>2,480</u>	<u>55,959</u>
At 29 February 2016	6,118	21,047	-	27,165

3 Debtors	2017 £	2016 £
Other debtors	<u>9,600</u>	<u>-</u>

4 Creditors: amounts falling due within one year	2017 £	2016 £
Trade creditors	18,400	4,583
Corporation tax	25,705	6,873
Other taxes and social security costs	11,354	3,275
Other creditors	2,594	1,760
	<u>58,053</u>	<u>16,491</u>

## 5 Other information

ABC Gone Ltd is a private company limited by shares and incorporated in England. Its registered office is:

4 and 5 Gable House  
1 Balfour Road  
Ilford  
Essex  
IG1 4HP

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.