

ABV SOLICITORS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

ABV SOLICITORS LIMITED
REGISTERED NUMBER: 07170197

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	2015 £
FIXED ASSETS				
Tangible assets	3		25,667	32,843
CURRENT ASSETS				
Debtors		761,559		966,263
Cash at bank and in hand		<u>628,114</u>		<u>571,422</u>
		1,389,673		1,537,685
CREDITORS: amounts falling due within one year		<u>(627,782)</u>		<u>(626,658)</u>
NET CURRENT ASSETS			<u>761,891</u>	<u>911,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			787,558	943,870
PROVISIONS FOR LIABILITIES				
Deferred tax			<u>(2,274)</u>	<u>(3,598)</u>
NET ASSETS			<u>785,284</u>	<u>940,272</u>
CAPITAL AND RESERVES				
Called up share capital	4		100,000	100,000
Profit and loss account			<u>685,284</u>	<u>840,272</u>
SHAREHOLDERS' FUNDS			<u>785,284</u>	<u>940,272</u>

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Robert Borwick
Director

Date: 18 November 2016

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Fee income represents revenue earned under a variety of contracts to provide professional services.

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients excluding value added tax.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

Services are usually provided on a continuous basis, fees being accounted for as work is performed, in accordance with Financial Reporting Standard 5 and UITF40.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	Over the lease term
Fixtures & fittings	-	25 % reducing balance
Office equipment	-	33 % reducing balance

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	<u>1,750,000</u>
Amortisation	
At 1 April 2015 and 31 March 2016	<u>1,750,000</u>
Net book value	
At 31 March 2016	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	49,354
Additions	2,924
At 31 March 2016	<u>52,278</u>
Depreciation	
At 1 April 2015	16,511
Charge for the year	10,100
At 31 March 2016	<u>26,611</u>
Net book value	
At 31 March 2016	<u>25,667</u>
At 31 March 2015	<u>32,843</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

5. DIRECTORS ADVANCES, CREDITS AND GUARANTEES

At 1 April 2015 D Vij's current account was £46,455Cr, during the year personal expenses were paid on behalf of the director totalling £- , he made repayments of £- and was charged interest of £3,817, leaving a balance of £37,119 as at 31 March 2016.