

Registered number
07908927

Abargain Ltd

Filleted Accounts

31 March 2020

Abargain Ltd**Registered number:** 07908927**Balance Sheet****as at 31 March 2020**

	Notes	2020	2019
		£	£
Current assets			
Debtors	3	5,726	5,726
Cash at bank and in hand		1,684	1,652
		<u>7,410</u>	<u>7,378</u>
Creditors: amounts falling due within one year	4	(4,046)	(4,301)
Net current assets		<u>3,364</u>	<u>3,077</u>
Net assets		<u>3,364</u>	<u>3,077</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,264	2,977
Shareholders' funds		<u>3,364</u>	<u>3,077</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.

Jonathan Bitran

Director

Approved by the board on 23 March 2021

Abargain Ltd
Notes to the Accounts
for the year ended 31 March 2020

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.

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.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>
3 Debtors	2020	2019
	£	£
Other debtors	<u>5,726</u>	<u>5,726</u>
4 Creditors: amounts falling due within one year	2020	2019
	£	£
Taxation and social security costs	461	715

Other creditors	3,585	3,586
	<u>4,046</u>	<u>4,301</u>

5 Other information

Abargain Ltd is a private company limited by shares and incorporated in England. Its registered office is:
 2 Langley Crescent
 Edgware
 Middlesex
 HA8 9SZ

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.