

REGISTERED NUMBER: 10779840 (England and Wales)

Financial Statements for the Year Ended 31 May 2019

for

ABFE Limited

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for the Year Ended 31 May 2019

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DIRECTOR:

C Murphy

REGISTERED OFFICE:

1-3 Crosby Road South
Waterloo
Liverpool
L22 1RG

REGISTERED NUMBER:

10779840 (England and Wales)

ACCOUNTANTS:

V & R Accountancy Services
Chartered Certified Accountants
1-3 Crosby Road South
Waterloo
Liverpool
Merseyside
L22 1RG

Balance Sheet
31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	3		1,313		952
CURRENT ASSETS					
Cash at bank		2,426		8,783	
CREDITORS					
Amounts falling due within one year	4	<u>3,563</u>		<u>9,534</u>	
NET CURRENT LIABILITIES			<u>(1,137)</u>		<u>(751)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>176</u>		<u>201</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>(24)</u>		<u>1</u>
SHAREHOLDERS' FUNDS			<u>176</u>		<u>201</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 6 February 2020 and were signed by:

C Murphy - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. **STATUTORY INFORMATION**

ABFE 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2018	370	900	1,270
Additions	-	799	799
At 31 May 2019	370	1,699	2,069
DEPRECIATION			
At 1 June 2018	93	225	318
Charge for year	69	369	438
At 31 May 2019	162	594	756
NET BOOK VALUE			
At 31 May 2019	208	1,105	1,313
At 31 May 2018	277	675	952

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19 £	31.5.18 £
Tax	2,376	1,886
Directors' loan accounts	587	7,048
Accruals and deferred income	600	600
	<u>3,563</u>	<u>9,534</u>

5. **RELATED PARTY DISCLOSURES**

During the year, Mr C Murphy, Company Director, received finance of £6,461 from the Company. At 31st May 2019, Mr C Murphy was owed £587 by the Company.

No amounts have been written off in relation to related parties and no provisions are considered necessary.

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.