

**ABS POOLS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 5 FEBRUARY 2018 TO 28 FEBRUARY 2019**

ABS Pools Limited
Unaudited Financial Statements
For the Period 5 February 2018 to 28 February 2019

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ABS Pools Limited
Balance Sheet
As at 28 February 2019

Registered number: 11187563

		Period to 28 February 2019	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	3		101,568
Tangible Assets	4		6,323
			<hr/>
			107,891
CURRENT ASSETS			
Stocks	5	53,827	
Debtors	6	66,195	
Cash at bank and in hand		3,158	
		<hr/>	
		123,180	
Creditors: Amounts Falling Due Within One Year	7	(142,213)	
		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(19,033)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,858
			<hr/>
Creditors: Amounts Falling Due After More Than One Year	8		(50,000)
			<hr/>
PROVISIONS FOR LIABILITIES			
Deferred Taxation	10		(1,201)
			<hr/>
NET ASSETS			37,657
			<hr/>
CAPITAL AND RESERVES			
Called up share capital	11		100
Profit and Loss Account			37,557
			<hr/>
SHAREHOLDERS' FUNDS			37,657
			<hr/>

ABS Pools Limited
Balance Sheet (continued)
As at 28 February 2019

For the period ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Craig Rogers

28 June 2019

The notes on pages 3 to 8 form part of these financial statements.

ABS Pools Limited
Notes to the Financial Statements
For the Period 5 February 2018 to 28 February 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

1.4. Tangible Fixed Assets and Depreciation

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

Fixtures & Fittings	10% straight line
Computer Equipment	25% straight line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

ABS Pools Limited
Notes to the Financial Statements (continued)
For the Period 5 February 2018 to 28 February 2019

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	Period to 28 February 2019
Office and administration	2
	<hr/>
	2
	<hr/>

ABS Pools Limited
Notes to the Financial Statements (continued)
For the Period 5 February 2018 to 28 February 2019

3. Intangible Assets

	Goodwill
	£
Cost	
As at 5 February 2018	-
Additions	112,853
As at 28 February 2019	<u>112,853</u>
Amortisation	
As at 5 February 2018	-
Provided during the period	11,285
As at 28 February 2019	<u>11,285</u>
Net Book Value	
As at 28 February 2019	<u>101,568</u>
As at 5 February 2018	<u>-</u>

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 5 February 2018	-	-	-
Additions	6,452	688	7,140
As at 28 February 2019	<u>6,452</u>	<u>688</u>	<u>7,140</u>
Depreciation			
As at 5 February 2018	-	-	-
Provided during the period	645	172	817
As at 28 February 2019	<u>645</u>	<u>172</u>	<u>817</u>
Net Book Value			
As at 28 February 2019	<u>5,807</u>	<u>516</u>	<u>6,323</u>
As at 5 February 2018	<u>-</u>	<u>-</u>	<u>-</u>

ABS Pools Limited
Notes to the Financial Statements (continued)
For the Period 5 February 2018 to 28 February 2019

5. Stocks

	Period to 28 February 2019
	£
Stock - materials	10,645
Stock - work in progress	43,182
	<hr/> 53,827 <hr/>

6. Debtors

	Period to 28 February 2019
	£
Due within one year	
Trade debtors	61,682
Prepayments and accrued income	4,368
Other debtors	145
	<hr/> 66,195 <hr/>

7. Creditors: Amounts Falling Due Within One Year

	Period to 28 February 2019
	£
Trade creditors	17,510
Bank loans and overdrafts	18,750
Corporation tax	12,953
Other taxes and social security	863
VAT	9,292
Other creditors	63,326
Accruals and deferred income	19,467
Director's loan account	52
	<hr/> 142,213 <hr/>

ABS Pools Limited
Notes to the Financial Statements (continued)
For the Period 5 February 2018 to 28 February 2019

8. Creditors: Amounts Falling Due After More Than One Year

	Period to 28 February 2019
	£
Bank loans	50,000
	<hr/>
	50,000
	<hr/>

9. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	Period to 28 February 2019
	£
Bank loans and overdrafts	68,750

10. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	Period to 28 February 2019
	£
Deferred tax	1,201
	<hr/>
	1,201
	<hr/>

11. Share Capital

	Period to 28 February 2019
Allotted, Called up and fully paid	100
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12. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other Period to 28 February 2019
	£
Between 1 and 5 years	3,425
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	3,425
	<hr/>

13. Directors Advances, Credits and Guarantees

Dividends paid to directors in the year were £11,500.

ABS Pools Limited
Notes to the Financial Statements (continued)
For the Period 5 February 2018 to 28 February 2019

14. General Information

ABS Pools Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11187563. The registered office is 38a Vanguard Way, Battlefield Enterprise Park, Shrewsbury, Staffordshire, SY1 3TG.

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.