

Abbreviated Accounts For The Year Ended 31 August 2015

for

Abba Sealants Limited

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For The Year Ended 31 August 2015

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Abba Sealants Limited
Company Information
For The Year Ended 31 August 2015

DIRECTORS:

J McShane
Mrs I McShane
W Corrigan
R Rough

REGISTERED OFFICE:

12 Hanson Street
Glasgow
G31 2JW

REGISTERED NUMBER:

SC068218 (Scotland)

ACCOUNTANTS:

Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abba Sealants Limited (Registered number: SC068218)

Abbreviated Balance Sheet
31 August 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		46,694		22,961
CURRENT ASSETS					
Stocks		23,268		11,000	
Debtors		188,304		106,060	
Cash at bank and in hand		264,836		269,432	
		<u>476,408</u>		<u>386,492</u>	
CREDITORS					
Amounts falling due within one year		<u>110,037</u>		<u>69,184</u>	
NET CURRENT ASSETS			<u>366,371</u>		<u>317,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			413,065		340,269
PROVISIONS FOR LIABILITIES			<u>9,338</u>		<u>4,592</u>
NET ASSETS			<u>403,727</u>		<u>335,677</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>403,627</u>		<u>335,577</u>
SHAREHOLDERS' FUNDS			<u>403,727</u>		<u>335,677</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 May 2016 and were signed on its behalf by:

R Rough - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 August 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised when services are performed.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 August 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	98,726
Additions	50,970
Disposals	<u>(41,975)</u>
At 31 August 2015	<u>107,721</u>
DEPRECIATION	
At 1 September 2014	75,765
Charge for year	9,590
Eliminated on disposal	<u>(24,328)</u>
At 31 August 2015	<u>61,027</u>
NET BOOK VALUE	
At 31 August 2015	<u>46,694</u>
At 31 August 2014	<u>22,961</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The company is a subsidiary of APCS (Scotland) Limited which is registered in Scotland.

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.