

REGISTERED NUMBER: SC076000 (Scotland)

Abbreviated Audited Accounts

for the Year Ended

31 December 2015

for

ABS (Scotland) Limited

COMPANIES HOUSE
30 SEP 2016
EDINBURGH MAILBOX

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30/09/2016

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COMPANIES HOUSE

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for the Year Ended 31 December 2015

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ABS (Scotland) Limited

Company Information
for the Year Ended 31 December 2015

DIRECTORS:

Mr A S Sandhu
Miss R K Sandhu

SECRETARY:

Miss R K Sandhu

REGISTERED OFFICE:

101 Centre Street
Glasgow
G5 8BU

REGISTERED NUMBER:

SC076000 (Scotland)

AUDITORS:

Haines Watts
Chartered Accountants & Statutory Auditors
Floor 1
24 Blythswood Square
Glasgow
G2 4BG

BANKERS:

The Royal Bank of Scotland
2139 Paisley Road West
Glasgow
G52 3JW

SOLICITORS:

Peterkins Robertson Paul
Kensington House
227 Sauchiehall Street
Glasgow
G2 3EX

Report of the Independent Auditors to
ABS (Scotland) Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of ABS (Scotland) Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Richard Gibson BAcc CA CF (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditors
Floor 1
24 Blythswood Square
Glasgow
G2 4BG

Date: 30/9/16

ABS (Scotland) Limited (Registered number: SC076000)

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	2014 as restated £
FIXED ASSETS			
Tangible assets	2	152,640	154,996
CURRENT ASSETS			
Stocks		715,684	688,562
Debtors		58,116	42,537
Cash at bank and in hand		607,127	641,598
		<u>1,380,927</u>	<u>1,372,697</u>
CREDITORS			
Amounts falling due within one year		<u>(154,104)</u>	<u>(150,947)</u>
NET CURRENT ASSETS		<u>1,226,823</u>	<u>1,221,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,379,463</u>	<u>1,376,746</u>
PROVISIONS FOR LIABILITIES		<u>(11,993)</u>	<u>(10,619)</u>
NET ASSETS		<u><u>1,367,470</u></u>	<u><u>1,366,127</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
Profit and loss account		<u>1,267,470</u>	<u>1,266,127</u>
SHAREHOLDERS' FUNDS		<u><u>1,367,470</u></u>	<u><u>1,366,127</u></u>

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 30/9/16 and were signed on its behalf by:


Miss R K Sandhu - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Revenue is recognised at the point of sale, when goods are transferred to customers.

The turnover for the year was derived from the company's principle activity.

The whole of the turnover is attributable to the UK market.

Fixed assets

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

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% 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 timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	456,172
Additions	25,852
Disposals	(26,047)
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At 31 December 2015	455,977
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DEPRECIATION	
At 1 January 2015	301,176
Charge for year	13,329
Eliminated on disposal	(11,168)
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At 31 December 2015	303,337
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NET BOOK VALUE	
At 31 December 2015	152,640
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At 31 December 2014	154,996
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ABS (Scotland) Limited (Registered number: SC076000)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014 as restated
			£	£
100,000	Ordinary	£ 1	<u>100,000</u>	<u>100,000</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2015 and 31 December 2014:

	2015	2014 as restated
	£	£
Mr A S Sandhu		
Balance outstanding at start of year	(1,262)	(1,262)
Amounts advanced	4,567	8,637
Amounts repaid	(4,567)	(8,637)
Balance outstanding at end of year	<u>(1,262)</u>	<u>(1,262)</u>
Miss R K Sandhu		
Balance outstanding at start of year	(2,718)	(4,285)
Amounts advanced	3,427	2,479
Amounts repaid	(2,096)	(912)
Balance outstanding at end of year	<u>(1,387)</u>	<u>(2,718)</u>

During the year rental of £60,000 was paid to A.S. Sandhu, a Director in the company.

During the year rental of £60,000 was paid to R.K. Sandhu, a Director in the company.

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A.S. Sandhu, who owns 60% of the total issued share capital.