

REGISTERED NUMBER: SC184296 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Abicas Limited

Abicas Limited (Registered number: SC184296)

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for the Year Ended 31 March 2017**

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Abicas Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR: Mrs N Mackenzie

SECRETARY: Mrs N Mackenzie

REGISTERED OFFICE: 43 Hazledene Road
Aberdeen
Aberdeenshire
AB1 8LB

REGISTERED NUMBER: SC184296 (Scotland)

ACCOUNTANTS: Campbell Dallas Limited
Accountants
23 Carden Place
Aberdeen
AB10 1UQ

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		866		1,081
Investment property	5		<u>110,000</u>		<u>110,000</u>
			110,866		111,081
CURRENT ASSETS					
Cash at bank		3,743		2,314	
CREDITORS					
Amounts falling due within one year	6	<u>22,412</u>		<u>23,049</u>	
NET CURRENT LIABILITIES			<u>(18,669)</u>		<u>(20,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,197		90,346
PROVISIONS FOR LIABILITIES			<u>4,187</u>		<u>4,949</u>
NET ASSETS			<u>88,010</u>		<u>85,397</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>88,009</u>		<u>85,396</u>
SHAREHOLDERS' FUNDS			<u>88,010</u>		<u>85,397</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Abicas Limited (Registered number: SC184296)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28 September 2017 and were signed by:

Mrs N Mackenzie - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Abicas Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced rents received, excluding value added tax.

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 etc - 25% on cost and 10% on cost

Investment property

Investment property is shown at fair value at the balance sheet date. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 March 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>2,994</u>
DEPRECIATION	
At 1 April 2016	1,913
Charge for year	<u>215</u>
At 31 March 2017	<u>2,128</u>
NET BOOK VALUE	
At 31 March 2017	<u>866</u>
At 31 March 2016	<u>1,081</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>110,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>110,000</u>
At 31 March 2016	<u>110,000</u>

Cost or valuation at 31 March 2017 is represented by:

	£
Valuation in 2010	34,523
Valuation in 2013	21,548
Cost	<u>53,929</u>
	<u>110,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

5. INVESTMENT PROPERTY - continued

The investment property was valued by the directors at fair value of £110,000 at the year end.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	516	512
Other creditors	<u>21,896</u>	<u>22,537</u>
	<u>22,412</u>	<u>23,049</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. RELATED PARTY DISCLOSURES

Mrs N Mackenzie

Director

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>147</u>	<u>1,387</u>

Dr J D Mackenzie

The husband of Mrs N MacKenzie, director.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>20,340</u>	<u>20,340</u>

The above loans are interest free and have no fixed terms of repayment.

9. ULTIMATE CONTROLLING PARTY

It is considered that Mrs N Mackenzie is the ultimate controlling party.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

10. RETAINED EARNINGS

Included within retained earnings are non-distributable reserves of £51,123.

11. FIRST YEAR ADOPTION

This is the first year in which the financial statements have been prepared under FRS102.

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.