

REGISTERED NUMBER: SC229352 (Scotland)

ABBANOY LOGISTICS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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For The Year Ended 30 April 2017

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ABBANOY LOGISTICS LIMITED

COMPANY INFORMATION
For The Year Ended 30 April 2017

DIRECTOR: Dr E Bascetta

REGISTERED OFFICE: 145 St Vincent Street
6th Floor
Glasgow
G2 5JF

REGISTERED NUMBER: SC229352 (Scotland)

ACCOUNTANTS: Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

BALANCE SHEET
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	3		20,875		25,375
Tangible assets	4		<u>-</u>		<u>-</u>
			20,875		25,375
CURRENT ASSETS					
Debtors	5	4,660		2,770	
Cash at bank		<u>9,736</u>		<u>7,980</u>	
		14,396		10,750	
CREDITORS					
Amounts falling due within one year	6	<u>42,417</u>		<u>41,179</u>	
NET CURRENT LIABILITIES			<u>(28,021)</u>		<u>(30,429)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,146)		(5,054)
CREDITORS					
Amounts falling due after more than one year	7		<u>64,611</u>		<u>84,362</u>
NET LIABILITIES			<u>(71,757)</u>		<u>(89,416)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(71,857)</u>		<u>(89,516)</u>
SHAREHOLDERS' FUNDS			<u>(71,757)</u>		<u>(89,416)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 April 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 24 January 2018 and were signed by:

Dr E Bascetta - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

Abbanoy Logistics 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.

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.

Turnover

Turnover represents royalties due for the year, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Franchise fees are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc	- 25% on cost
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Taxation

Taxation for the year comprises current 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 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.

Going concern

The accounts have been prepared on a going concern basis despite there being net liabilities at the balance sheet date as since then the company has continued to trade profitably and meet all of its liabilities as they fall due.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 April 2017

3. INTANGIBLE FIXED ASSETS

Franchise
fees
£

COST

At 1 May 2016
and 30 April 2017

45,000

AMORTISATION

At 1 May 2016
Amortisation for year
At 30 April 2017

19,625

4,500

24,125

NET BOOK VALUE

At 30 April 2017
At 30 April 2016

20,875

25,375

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 May 2016
and 30 April 2017

1,092

DEPRECIATION

At 1 May 2016
and 30 April 2017

1,092

NET BOOK VALUE

At 30 April 2017

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.4.17

30.4.16

£

£

Trade debtors

4,660

2,770

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 April 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	19,690	18,570
Trade creditors	570	-
Director's loan account	8,502	10,894
Taxation and social security	9,788	7,186
Other creditors	3,867	4,529
	<u>42,417</u>	<u>41,179</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.17	30.4.16
	£	£
Bank loans	<u>64,611</u>	<u>84,362</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17	30.4.16
	£	£
Bank loans	<u>84,301</u>	<u>102,932</u>

The company has granted to its bankers a floating charge over the assets of the company in respect of sums due. Dr E Bascetta has provided a personal guarantee for the company's bank term loan facilities.

9. RELATED PARTY DISCLOSURES

At 30 April 2017 Dr E Bascetta, the company's director, had provided the company with an interest free loan of £8,502 (2016, £10,894). There are no fixed repayment terms for this loan.

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.