

Company registration number: SC232482



Aabtec Limited

**Unaudited abridged financial statements
(Applying the Companies Act 2006, Section 444 exemption)**

for the year ended

30th September 2017

WEDNESDAY



S74LS9FU

SCT

25/04/2018

#362

COMPANIES HOUSE



Aabtec Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Aabtec Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aabtec Limited for the year ended 30th September 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017.

This report is made solely to the board of directors of Aabtec Limited, as a body, in accordance with the terms of our engagement letter dated 16th April 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Aabtec Limited and state those matters that we have agreed to state to the board of directors in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aabtec Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Aabtec Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit. You consider that Aabtec Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Aabtec Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James Milne

Chartered Accountants
5 Bon Accord Square
Aberdeen
AB11 6XZ

24.4.18

Aabtec Limited

Abridged statement of financial position at 30th September 2017



	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	4		-		5
Current assets					
Debtors		8,371		11,368	
Cash at bank and in hand		15,555		12,530	
		23,926		23,898	
Creditors: amounts falling due within one year		(11,521)		(11,988)	
Net current assets		12,405		11,910	
Net assets		12,405		11,915	
Capital and reserves					
Called up share capital		100		100	
Profit and loss account		12,305		11,815	
Shareholders funds		12,405		11,915	

For the year ending 30th September 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ended 30th September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19/4/18 and are signed on behalf of the board by:

Andrew A. Burnett
Director

Company registration number: SC232482

The notes on pages 3 and 4 form part of these financial statements.



1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 42 Bingham Crescent, Milltimber, Aberdeen, AB13 0HP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying services, plus value added tax charged at the relevant rate less value added tax payable to HM Revenue & Customs under the flat rate scheme for small businesses.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings, fixtures and equipment	-	25% reducing balance and 3 years straight line
----------------------------------	---	--

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Aabtec Limited

Notes to the financial statements for the year ended 30th September 2017



4. Tangible assets

	£
Cost	
At 1st October 2016 and 30th September 2017	<u>1,160</u>
Depreciation	
At 1st October 2016	1,155
Charge for the year	<u>5</u>
At 30th September 2017	<u>1,160</u>
Carrying amount	
At 30th September 2017	<u>-</u>
At 30th September 2016	<u>5</u>

5. Controlling party

The directors control the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital.

6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st October 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.