

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Abserv International Ltd

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for the Year Ended 31 March 2017

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DIRECTOR: A J Milton

SECRETARY: H L Lawson

REGISTERED OFFICE: 17 Stuart Crescent
Kemnay
Inverurie
Aberdeenshire
AB51 5RZ

REGISTERED NUMBER: SC317026 (Scotland)

ACCOUNTANTS: Carnegie Knox (Scotland) Limited
R & A House Woodburn Road
Blackburn
Aberdeen
Aberdeenshire
AB21 0PS

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		82,222		92,261
CURRENT ASSETS					
Debtors	5	86,007		86,007	
Cash at bank		<u>31,672</u>		<u>97,271</u>	
		117,679		183,278	
CREDITORS					
Amounts falling due within one year	6	<u>1,946</u>		<u>24,038</u>	
NET CURRENT ASSETS			<u>115,733</u>		<u>159,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			197,955		251,501
PROVISIONS FOR LIABILITIES	7		<u>-</u>		<u>2,151</u>
NET ASSETS			<u>197,955</u>		<u>249,350</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>197,953</u>		<u>249,348</u>
SHAREHOLDERS' FUNDS			<u>197,955</u>		<u>249,350</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 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 22 June 2017 and were signed by:

A J Milton - Director

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

1. **STATUTORY INFORMATION**

Abserv International Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

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

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

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	81,505	23,229	5,152	109,886
Disposals	-	(23,229)	-	(23,229)
At 31 March 2017	81,505	-	5,152	86,657
DEPRECIATION				
At 1 April 2016	-	13,429	4,196	17,625
Charge for year	-	-	239	239
Eliminated on disposal	-	(13,429)	-	(13,429)
At 31 March 2017	-	-	4,435	4,435
NET BOOK VALUE				
At 31 March 2017	81,505	-	717	82,222
At 31 March 2016	81,505	9,800	956	92,261

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Provision for fraud loss	86,007	86,007

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Tax	1,128	1,211
VAT	164	23
Directors' current accounts	54	21,164
Accrued expenses	600	1,640
	1,946	24,038

7. **PROVISIONS FOR LIABILITIES**

	31.3.17 £	31.3.16 £
Deferred tax	-	2,151
		Deferred tax £
Balance at 1 April 2016		2,151
Provided during year		(2,151)
Balance at 31 March 2017		-

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr A J Milton and Ms H Lawson both holding 50% shares.

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.