

Company Registration No. SC408121 (Scotland)

123ABC UK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

123ABC UK LIMITED

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123ABC UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		45,082		53,286
Investments	2		100		100
			<u>45,182</u>		<u>53,386</u>
Current assets					
Stocks		240,123		200,938	
Debtors		4,639		7,013	
Cash at bank and in hand		12,774		4,874	
		<u>257,536</u>		<u>212,825</u>	
Creditors: amounts falling due within one year	3	(178,747)		(147,009)	
Net current assets			<u>78,789</u>		<u>65,816</u>
Total assets less current liabilities			123,971		119,202
Creditors: amounts falling due after more than one year	4		(63,452)		(66,328)
Provisions for liabilities			<u>(9,016)</u>		<u>(8,735)</u>
			<u>51,503</u>		<u>44,139</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			51,403		44,039
Shareholders' funds			<u>51,503</u>		<u>44,139</u>

123ABC UK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 November 2016

Mr A Hammond
Director

Company Registration No. SC408121

123ABC UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	20% Reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value after due allowance for obsolete and slow moving items.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

123ABC UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015 & at 31 March 2016	68,041	100	68,141
Depreciation			
At 1 April 2015	14,754	-	14,754
Charge for the year	8,205	-	8,205
At 31 March 2016	22,959	-	22,959
Net book value			
At 31 March 2016	45,082	100	45,182
At 31 March 2015	53,286	100	53,386

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Kids123ABC Limited	Scotland	Ordinary		100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2016	2016
	Principal activity	£	£
Kids123ABC Limited	Property Rental & Management	100	-

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £68,749 (2015 - £45,859).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £63,452 (2015 - £66,328).

123ABC UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>

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