

Unaudited Financial Statements
for the Year Ended 30 November 2017
for
Abiwell Limited

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for the Year Ended 30 November 2017**

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Abiwell Limited
Company Information
for the Year Ended 30 November 2017

DIRECTOR: N J Thomson

SECRETARY: L Thomson

REGISTERED OFFICE: Strathearn
2 Gowan Place
Arbroath
DD11 5DU

REGISTERED NUMBER: SC436142 (Scotland)

ACCOUNTANTS: MMG Archbold
Chartered Accountants
182 High Street
Montrose
ANGUS
DD10 8PH

Abiwell Limited (Registered number: SC436142)

Balance Sheet
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		732		8,007
CURRENT ASSETS					
Debtors	5	22		2,514	
Cash at bank		<u>15,685</u>		<u>19,085</u>	
		15,707		21,599	
CREDITORS					
Amounts falling due within one year	6	<u>1,349</u>		<u>750</u>	
NET CURRENT ASSETS			<u>14,358</u>		<u>20,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,090</u>		<u>28,856</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		<u>15,089</u>		<u>28,855</u>
SHAREHOLDERS' FUNDS			<u>15,090</u>		<u>28,856</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 9 April 2018 and were signed by:

N J Thomson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

Abiwell 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.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover and profit on ordinary activities before taxation are attributable to well intervention services and property maintenance.

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 reducing balance

Contracts for services

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

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 30 November 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2016	14,113
Disposals	(12,500)
At 30 November 2017	<u>1,613</u>
DEPRECIATION	
At 1 December 2016	6,106
Charge for year	244
Eliminated on disposal	(5,469)
At 30 November 2017	<u>881</u>
NET BOOK VALUE	
At 30 November 2017	<u>732</u>
At 30 November 2016	<u>8,007</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>22</u>	<u>2,514</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	<u>1,349</u>	<u>750</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017 £	2016 £
Number:	Class:	Nominal value:		
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. RESERVES

	Retained earnings £
At 1 December 2016	28,855
Deficit for the year	(13,766)
At 30 November 2017	<u>15,089</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

9. **RELATED PARTY DISCLOSURES**

N J Thomson

Director and shareholder

N J Thomson operated a director's loan throughout the year where he was advanced by the company £170 and paid in £1,315. The loan is operated on an interest free basis.

	2017	2016
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(668)</u>	<u>477</u>

10. **FIRST YEAR ADOPTION**

The company has transitioned to FRS102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from 1 January 2015) as at 1 December 2015.

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.