

REGISTERED NUMBER: 04320212 (England and Wales)

Financial Statements for the Year Ended 31 January 2017

for

Abraham Accountants Ltd

**Contents of the Financial Statements
for the Year Ended 31 January 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Abraham Accountants Ltd

**Company Information
for the Year Ended 31 January 2017**

DIRECTORS:

Mr M Ahmed
Mr F Ben-Ahmed

REGISTERED OFFICE:

46 Houghton Place
Bradford
West Yorkshire
BD1 3RG

REGISTERED NUMBER:

04320212 (England and Wales)

ACCOUNTANTS:

Abraham Chartered Certified Accountants
Sher House
46 Houghton Place
Bradford
West Yorkshire
BD1 3RG

Abraham Accountants Ltd (Registered number: 04320212)

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		33,000		33,000
Tangible assets	5		<u>22,204</u>		<u>18,448</u>
			55,204		51,448
CURRENT ASSETS					
Stocks		38,171		36,926	
Debtors	6	2,000		1,000	
Cash at bank and in hand		<u>22,459</u>		<u>18,442</u>	
		62,630		56,368	
CREDITORS					
Amounts falling due within one year	7	<u>106,179</u>		<u>94,801</u>	
NET CURRENT LIABILITIES			<u>(43,549)</u>		<u>(38,433)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,655		13,015
CREDITORS					
Amounts falling due after more than one year	8		-		(7,051)
PROVISIONS FOR LIABILITIES			<u>(2,779)</u>		<u>(3,690)</u>
NET ASSETS			<u>8,876</u>		<u>2,274</u>

The notes form part of these financial statements

Balance Sheet - continued
31 January 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			8,776		2,174
SHAREHOLDERS' FUNDS			<u>8,876</u>		<u>2,274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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.

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 Board of Directors on 30 October 2017 and were signed on its behalf by:

Mr M Ahmed - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Abraham Accountants Ltd is a private company, limited by shares, registered in England and Wales. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 7) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 February 2016
and 31 January 2017

NET BOOK VALUE

At 31 January 2017
At 31 January 2016

**Goodwill
£**

33,000

33,000

33,000

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2016	98,054
Additions	11,158
At 31 January 2017	<u>109,212</u>
DEPRECIATION	
At 1 February 2016	79,606
Charge for year	7,402
At 31 January 2017	<u>87,008</u>
NET BOOK VALUE	
At 31 January 2017	<u>22,204</u>
At 31 January 2016	<u>18,448</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>2,000</u>	<u>1,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	6,458	10,246
Trade creditors	14,264	15,019
Taxation and social security	26,545	9,546
Other creditors	<u>58,912</u>	<u>59,990</u>
	<u>106,179</u>	<u>94,801</u>

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

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE YEAR**

	2017	2016
	£	£
Other creditors	<u>-</u>	<u>7,051</u>

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.