

# Unaudited Financial Statements

## ABV Training Limited

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For the Year Ended 31 March 2017

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COMPANIES HOUSE

Registered number: 04700027

**ABV Training Limited**

## Company Information

<b>Director</b>	D C R Davies
<b>Registered number</b>	04700027
<b>Registered office</b>	Egerton House 2 Tower Road Birkenhead Merseyside CH41 1FN
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS

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## Report to the director on the preparation of the unaudited statutory financial statements of ABV Training Limited for the year ended 31 March 2017

We have compiled the accompanying financial statements of ABV Training Limited based on the information you have provided. These financial statements comprise the Balance Sheet of ABV Training Limited as at 31 March 2017 and a summary of significant accounting policies and other explanatory information.

This report is made solely to the director of ABV Training Limited in accordance with the terms of our engagement letter dated 25 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of ABV Training Limited and state those matters that we have agreed to state to the director of ABV Training Limited in this report in accordance with our engagement letter dated 25 May 2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABV Training Limited and its director for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

*Grant Thornton UK LLP*

**Grant Thornton UK LLP**

Chartered Accountants

Liverpool

Date: 30 JUNE 2017

## Balance Sheet

As at 31 March 2017

	Note		2017 £	2016 £
<b>Fixed assets</b>				
<b>Current assets</b>				
Debtors: amounts falling due within one year	4	100	82,436	
Cash at bank and in hand		-	12,669	
		100	95,105	
Creditors: amounts falling due within one year	5	-	(29,990)	
<b>Net current assets</b>			100	65,115
<b>Total assets less current liabilities</b>			100	65,115
<b>Net assets excluding pension asset</b>			100	65,115
<b>Net assets</b>			100	65,115
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			-	65,015
			100	65,115

For the year ended 31 March 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

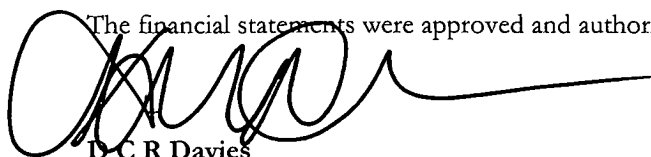
Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The profit and loss account and director's report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29/6/17



D C R Davies

Director

The notes on pages 3 to 5 form part of these financial statements.

# Notes to the Financial Statements

For the Year Ended 31 March 2017

## **1. General information**

The company is a private company limited by shares and is registered in England and Wales. The registered number is 04700027 and the registered office is Egerton House, 2 Tower Road, Birkenhead, Merseyside, CH41 1FN.

## **2. Accounting policies**

### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### **2.3 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### **2.4 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# Notes to the Financial Statements

For the Year Ended 31 March 2017

## 2. Accounting policies (continued)

### 2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

### 2.7 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

### 2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

## 3. Dividends

	2017 £	2016 £
Dividends paid on equity capital	65,015	6,000
	<u>65,015</u>	<u>6,000</u>

# Notes to the Financial Statements

For the Year Ended 31 March 2017

## 4. Debtors

	2017 £	2016 £
Trade debtors	-	62,268
Amounts owed by group undertakings	100	17,119
Other debtors	-	2,411
Prepayments and accrued income	-	638
	<u>100</u>	<u>82,436</u>

## 5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	18,341
Corporation tax	-	2,480
Accruals and deferred income	-	9,169
	<u>-</u>	<u>29,990</u>

## 6. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss. The transition date was 1 April 2015 and the latest accounts presented under the previous accounting framework were for the year ended 31 March 2016.