

COMPANY REGISTRATION NUMBER: 05414558

**AB Software Consulting Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2021**

# AB Software Consulting Limited

## Abridged Statement of Financial Position

**31 March 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors		1,225,835	1,158,962
Cash at bank and in hand		43,269	27,878
		-----	-----
		1,269,104	1,186,840
<b>Creditors: amounts falling due within one year</b>		542,788	535,570
		-----	-----
<b>Net current assets</b>		726,316	651,270
		-----	-----
<b>Total assets less current liabilities</b>		726,316	651,270
<b>Creditors: amounts falling due after more than one year</b>			
		200,787	150,787
		-----	-----
<b>Net assets</b>		525,529	500,483
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		500	500
Profit and loss account		525,029	499,983
		-----	-----
<b>Shareholders funds</b>		525,529	500,483
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged income statement has not been delivered. For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged income statement and the abridged statement of financial position for the year ending 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

# **AB Software Consulting Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2021**

These abridged financial statements were approved by the board of directors and authorised for issue on 1 June 2021 , and are signed on behalf of the board by:

Lucien Bartram

Director

Company registration number: 05414558

# **AB Software Consulting Limited**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 March 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit D7 Sandown Industrial Estate, Mill Road, Esher, Surrey, KT10 8BL, England.

#### **2. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Deferred income policy**

Deferred income is calculated to ensure that income is allocated to the period in which it is earned.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts earned during the period, exclusive of Value Added Tax.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### 3. Intangible assets

	£
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	20,000
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<b>Amortisation</b>	
At 1 April 2020 and 31 March 2021	20,000
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<b>Carrying amount</b>	
At 31 March 2021	—
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At 31 March 2020	—
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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.