

**Registered  
Number:  
06027972**

# **AB COMPONENTS LTD.**

## **UNAUDITED FINANCIAL STATEMENTS**

**Year ended  
31 March 2016**

**AB COMPONENTS LTD.**  
**UNAUDITED FINANCIAL STATEMENTS**  
Year ended 31 March 2016  
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**AB COMPONENTS LTD.**  
**UNAUDITED FINANCIAL STATEMENTS**  
Year ended 31 March 2016  
Balance Sheet

	NOTES	£	2016 £	£	£	2015 £	£
<b>Non-current Assets</b>							
<b>Intangible Assets</b>	2		78,975			90,675	
<b>Tangible Assets</b>	3		5,858			7,164	
				84,833			97,839
<b>Current Assets</b>							
Stock		83,803			88,171		
Trade Debtors		238,295			211,174		
Bank & Cash in hand		16,154			24,946		
Prepayments	4	5,236			4,149		
			343,488			328,440	
<b>Liabilities : Amounts falling due within one year</b>							
Trade Creditors		192,206			176,398		
Other Creditors	5	83,717			91,375		
Accruals	6	1,397			1,372		
			277,321			269,146	
<b>Net Current Assets</b>							
				66,168			59,294
<b>Liabilities : Amounts falling due over one year</b>							
Directors Loan			72,782			72,343	
Loans			-			33,772	
				72,782			106,115
<b>Provisions for Liabilities &amp; Charges</b>							
Deferred Taxation			1,172			1,433	
				1,172			1,433
<b>TOTAL NET ASSETS</b>							
				77,047			49,585

**Capital**

Ordinary Shares	100	100
Reserves	49,485	36,041
Profit & Loss Account	27,462	13,444
<b>Shareholder's Funds</b>	<u>77,047</u>	49,585

**AB COMPONENTS LTD.**  
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Balance Sheet (Continued...)

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

Members have not required the company to obtain an audit in accordance with section 476 of the act.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller entities (effective April 2008)

ON BEHALF OF THE BOARD:

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**J. R. Edgar**

Director

Approved Date: 09/11/2016

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## **1 ACCOUNTING POLICIES**

### **Accounting Convention**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Compliance with Accounting Standards**

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

### **Turnover**

The turnover shown in the net profit and loss account represents the amounts invoiced during the period, net of VAT.

### **Amortisation**

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

Goodwill	-	10 Year Straight Line
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### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows;

Plant & Machinery	-	25% Reducing Balance
Office Equipment	-	3 Year Straight Line
Fixtures & Fittings	-	5 Year Straight Line
Motor Vehicles	-	20% Reducing Balance

## **ACCOUNTING POLICIES (Continued)**

### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to received repayments of tax.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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**2 INTANGIBLE FIXED ASSETS**

**TOTAL**  
£

**COST**

As at the	01 April 2015	117,000
Additions		-
Disposals		-
As at the	31 March 2016	<u>117,000</u>

**AMORTISATION**

As at the	01 April 2015	26,325
Charge in the year		11,700
Charge on Disposals		-
As at the	31 March 2016	<u>38,025</u>

**NET BOOK VALUE**

As at the	31 March 2016	<u>78,975</u>
As at the	01 April 2015	90,675





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**3 TANGIBLE FIXED ASSET REGISTER**

<b><u>COST</u></b>	<b>TOTAL</b> £
As at the 01 April 2015	22,033
Additions	2,945
Disposals	-
As at the 31 March 2016	<u>24,978</u>
<b><u>DEPRECIATION</u></b>	
As at the 01 April 2015	14,869
Charge for the period	4,251
On disposals	-
As at the 31 March 2016	<u>19,121</u>
<b><u>NET BOOK VALUE</u></b>	
As at the 31 March 2016	<u>5,858</u>
As at the 01 April 2015	7,164

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**4 SHARE CAPITAL**

**Allotted issued & fully paid :**

<b>Class</b>	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	£		£	£
Ordinary	1	100	100	100
			<u>100</u>	100

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**5 TRANSACTIONS WITH DIRECTORS**

During the year a loan account existed between the company and the directors.  
The balance payable by the company at the 31 March 2016.

	<b>2016</b>	2015
	£	£
<b>J. R. Edgar</b>	72,782	72,653
	<hr/> 72,782	72,653

**6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2016</b>
	£
Profit / Loss for the financial year	27,462
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<b>Net addition to shareholders' funds</b>	27,462
Opening Shareholders' funds	49,585
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<b>Closing Shareholders' funds</b>	77,047
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Equity Interests	77,047
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**7 ULTIMATE CONTROLLING PARTY**

Mr J. Edgar is considered to be the ultimate controlling party by virtue of him holding 100% of the issued share capital.

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