

**Registered
Number:
06027972**

AB COMPONENTS LTD.

UNAUDITED FINANCIAL STATEMENTS

**Year ended
31 March 2017**

AB COMPONENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
Year ended 31 March 2017
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AB COMPONENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
Year ended 31 March 2017
Balance Sheet

	NOTES	£	2017 £	£	£	2016 £	£
Non-current Assets							
Intangible Assets	2		67,275			78,975	
Tangible Assets	3		8,842			5,858	
				76,117			84,833
Current Assets							
Stock		88,171			83,803		
Trade Debtors		286,923			238,295		
Bank & Cash in hand		18,049			16,154		
Prepayments	4	3,374			5,236		
			396,517			343,488	
Liabilities : Amounts falling due within one year							
Trade Creditors		254,467			192,206		
Other Creditors	5	66,249			83,717		
Accruals	6	1,453			1,397		
			322,169			277,321	
Net Current Assets							
				74,348			66,168
Liabilities : Amounts falling due over one year							
Director Loans			66,733			72,782	
				66,733			72,782
Provisions for Liabilities & Charges							
Deferred Taxation			1,768			1,172	
				1,768			1,172
TOTAL NET ASSETS							
				81,964			77,047

Capital

Ordinary Shares	100	100
Reserves	76,948	49,485
Profit & Loss Account	4,916	27,462
Shareholder's Funds	<u>81,964</u>	77,047

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Balance Sheet (Continued...)

For the year ending 31 March 2017 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:

J. R. Edgar

Director

Approved Date: 26/07/2017

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 2016	117,000
Additions		-
Disposals		-
As at the	31 March 2017	<u>117,000</u>

AMORTISATION

As at the	01 April 2016	38,025
Charge in the year		11,700
Charge on Disposals		-
As at the	31 March 2017	<u>49,725</u>

NET BOOK VALUE

As at the	31 March 2017	<u>67,275</u>
As at the	01 April 2016	78,975

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3 TANGIBLE FIXED ASSET REGISTER

<u>COST</u>	TOTAL
	£
As at the 01 April 2016	24,978
Additions	5,862
Disposals	-
As at the 31 March 2017	<u>30,841</u>

<u>DEPRECIATION</u>	
As at the 01 April 2016	19,121
Charge for the period	3,945
On disposals	1,066
As at the 31 March 2017	<u>21,999</u>

<u>NET BOOK VALUE</u>	
As at the 31 March 2017	<u>8,842</u>
As at the 01 April 2016	5,858

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Notes to the Accounts

4 SHARE CAPITAL

Allotted issued & fully paid :

Class	Value	Number	2017	2016
	£		£	£
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 2017.

	2017	2016
	£	£
J. R. Edgar	66,733	72,782
	<hr/> 66,733	72,782

6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2017
	£
Profit / Loss for the financial year	4,916
	<hr/>
Net addition to shareholders' funds	4,916
Opening Shareholders' funds	77,047
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Closing Shareholders' funds	81,963
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Equity Interests	81,963
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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.

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.