

**Registered
Number:
06027972**

AB COMPONENTS LTD.

UNAUDITED FINANCIAL STATEMENTS

**Year ended
31 March 2018**

AB COMPONENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
Year ended 31 March 2018
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AB COMPONENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
Year ended 31 March 2018
Balance Sheet

	NOTES	£	2018 £	£	£	2017 £	£
Non-current Assets							
Intangible Assets	2		55,575			67,275	
Tangible Assets	3		8,563			8,842	
				64,138			76,117
Current Assets							
Stock		84,681			88,171		
Trade Debtors		320,860			286,923		
Bank & Cash in hand		18,359			18,049		
Prepayments	4	1,423			3,374		
			425,322			396,517	
Liabilities : Amounts falling due within one year							
Trade Creditors		272,582			254,467		
Other Creditors	5	67,060			66,249		
Accruals	6	1,433			1,453		
			341,076			322,169	
Net Current Assets							
				84,247			74,348
Liabilities : Amounts falling due over one year							
Director Loans			57,596			66,733	
				57,596			66,733
Provisions for Liabilities & Charges							
Deferred Taxation			1,713			1,768	
				1,713			1,768
TOTAL NET ASSETS							
				89,075			81,964

Capital

Ordinary Shares	100	100
Reserves	81,863	76,948
Profit & Loss Account	7,112	4,916
Shareholder's Funds	<u>89,075</u>	81,964

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Balance Sheet (Continued...)

For the year ending 31 March 2018 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: 09/10/2018

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 January 2015).

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.

Average Number of Employees

The average number of employees for the company in 2018 was 16 (2017: 16).

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2 INTANGIBLE FIXED ASSETS

TOTAL
£

COST

As at the	01 April 2017	117,000
Additions		-
Disposals		-
As at the	31 March 2018	<u>117,000</u>

AMORTISATION

As at the	01 April 2017	49,725
Charge in the year		11,700
Charge on Disposals		-
As at the	31 March 2018	<u>61,425</u>

NET BOOK VALUE

As at the	31 March 2018	<u>55,575</u>
As at the	01 April 2017	67,275

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3 TANGIBLE FIXED ASSET REGISTER

<u>COST</u>	TOTAL £
As at the 01 April 2017	30,841
Additions	2,823
Disposals	-
As at the 31 March 2018	<u>33,664</u>
<u>DEPRECIATION</u>	
As at the 01 April 2017	21,999
Charge for the period	3,102
On disposals	-
As at the 31 March 2018	<u>25,101</u>
<u>NET BOOK VALUE</u>	
As at the 31 March 2018	<u>8,563</u>
As at the 01 April 2017	8,842

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4 SHARE CAPITAL

Allotted issued & fully paid :

Class	Value £	Number	2018 £	2017 £
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 2018.

	2018	2017
	£	£
J. R. Edgar	57,596	66,733
	<hr/> 57,596	66,733

6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2018
	£
Profit / Loss for the financial year	7,112
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Net addition to shareholders' funds	7,112
Opening Shareholders' funds	81,964
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Closing Shareholders' funds	89,076
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Equity Interests	89,076
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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.