

COMPANY REGISTRATION NUMBER: 06913286

Abode Services (Essex) Limited
Filleted Unaudited Financial Statements
Year Ended
31st March 2017

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Abode Services (Essex) Limited

Financial Statements

Year Ended 31st March 2017

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Abode Services (Essex) Limited
Officers and Professional Advisers

The Board of Directors

Mr J A Nerkowski
Mr S J Nerkowski

Registered Office

4th Floor
100 Fenchurch Street
London
EC3M 5JD

Accountants

Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Abode Services (Essex) Limited

Statement of Financial Position

31st March 2017

	Note	2017 £	£	2016 £	£
Fixed Assets					
Tangible assets	5		13,343		16,479
Current Assets					
Cash at bank and in hand		171,345		190,133	
Creditors: Amounts Falling due Within One Year	6	<u>66,258</u>		<u>80,978</u>	
Net Current Assets			<u>105,087</u>		<u>109,155</u>
Total Assets Less Current Liabilities			<u>118,430</u>		<u>125,634</u>
Provisions					
Taxation including deferred tax			<u>1,668</u>		<u>2,075</u>
Net Assets			<u>116,762</u>		<u>123,559</u>
Capital and Reserves					
Called up share capital			100		150
Capital redemption reserve			50		—
Profit and loss account			<u>116,612</u>		<u>123,409</u>
Shareholders Funds			<u>116,762</u>		<u>123,559</u>

These 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 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 statement of comprehensive income has not been delivered.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

Abode Services (Essex) Limited

Statement of Financial Position (*continued*)

31st March 2017

These financial statements were approved by the board of directors and authorised for issue on 7th August 2017, and are signed on behalf of the board by:



Mr S J Nerkowski
Director

Company registration number: 06913286

The notes on pages 5 to 7 form part of these financial statements.

Abode Services (Essex) Limited

Statement of Changes in Equity

Year Ended 31st March 2017

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1st April 2015	150	—	95,239	95,389
Profit for the year	—	—	144,300	144,300
Total Comprehensive Income for the Year	—	—	144,300	144,300
Dividends paid and payable	—	—	(116,130)	(116,130)
Total Investments by and Distributions to Owners	—	—	(116,130)	(116,130)
At 31st March 2016	150	—	123,409	123,559
Profit for the year	—	—	123,256	123,256
Total Comprehensive Income for the Year	—	—	123,256	123,256
Dividends paid and payable	—	—	(87,000)	(87,000)
Cancellation of subscribed capital	(50)	50	(43,053)	(43,053)
Total Investments by and Distributions to Owners	(50)	50	(130,053)	(130,053)
At 31st March 2017	<u>100</u>	<u>50</u>	<u>116,612</u>	<u>116,762</u>

The notes on pages 5 to 7 form part of these financial statements.

Abode Services (Essex) Limited

Notes to the Financial Statements

Year Ended 31st March 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 100 Fenchurch Street, London, EC3M 5JD.

2. Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Disclosure Exemptions

The financial statements have been prepared in accordance with the provision of FRS 102 Section 1A for small entities. There were no material departures from the standard.

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

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Abode Services (Essex) Limited

Notes to the Financial Statements (*continued*)

Year Ended 31st March 2017

3. Accounting Policies (*continued*)

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.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% reducing balance
Equipment	- 20% reducing balance

Finance Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Abode Services (Essex) Limited
Notes to the Financial Statements (*continued*)
Year Ended 31st March 2017

4. Staff Numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 4).

5. Tangible Assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1st April 2016	30,759	1,195	31,954
Additions	–	1,003	1,003
At 31st March 2017	<u>30,759</u>	<u>2,198</u>	<u>32,957</u>
Depreciation			
At 1st April 2016	14,892	583	15,475
Charge for the year	3,967	172	4,139
At 31st March 2017	<u>18,859</u>	<u>755</u>	<u>19,614</u>
Carrying amount			
At 31st March 2017	<u>11,900</u>	<u>1,443</u>	<u>13,343</u>
At 31st March 2016	<u>15,867</u>	<u>612</u>	<u>16,479</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,633	9,001
Corporation tax	31,553	37,019
Social security and other taxes	24,279	23,995
Other creditors	5,793	10,963
	<u>66,258</u>	<u>80,978</u>

7. Directors' Advances, Credits and Guarantees

There were no directors advances, credits and guarantees to disclose during the period.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.