

REGISTERED NUMBER: 07134890 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ABBSOLUT LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ABBSOLUT LTD

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS:

T Abbott
Mrs C D Abbott

SECRETARY:

Mrs C D Abbott

REGISTERED OFFICE:

9 Calstock Road
Swindon
Wiltshire
SN25 2BG

REGISTERED NUMBER:

07134890 (England and Wales)

ACCOUNTANT:

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

BALANCE SHEET

31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		767		2,179
CURRENT ASSETS					
Debtors	5	-		7,200	
Cash at bank		<u>22,768</u>		<u>17,873</u>	
		22,768		25,073	
CREDITORS					
Amounts falling due within one year	6	<u>20,160</u>		<u>24,695</u>	
NET CURRENT ASSETS			<u>2,608</u>		<u>378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,375		2,557
PROVISIONS FOR LIABILITIES	7		<u>153</u>		<u>-</u>
NET ASSETS			<u>3,222</u>		<u>2,557</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>3,212</u>		<u>2,547</u>
SHAREHOLDERS' FUNDS			<u>3,222</u>		<u>2,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2017 and were signed on its behalf by:

T Abbott - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Abbsolut Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and Fittings	- 15% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Fixture and Fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016 and 31 December 2016	<u>415</u>	<u>11,304</u>	<u>11,719</u>
DEPRECIATION			
At 1 January 2016	341	9,199	9,540
Charge for year	<u>62</u>	<u>1,350</u>	<u>1,412</u>
At 31 December 2016	<u>403</u>	<u>10,549</u>	<u>10,952</u>
NET BOOK VALUE			
At 31 December 2016	<u>12</u>	<u>755</u>	<u>767</u>
At 31 December 2015	<u>74</u>	<u>2,105</u>	<u>2,179</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	<u>-</u>	<u>7,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	417	-
Trade creditors	-	4,335
Tax	4,139	3,144
Social security and other taxes	370	300
VAT	6,162	2,314
Directors' current accounts	2,289	8,348
Accrued expenses	<u>6,783</u>	<u>6,254</u>
	<u>20,160</u>	<u>24,695</u>

7. PROVISIONS FOR LIABILITIES

	31.12.16 £	31.12.15 £
Deferred tax	<u>153</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>153</u>
Balance at 31 December 2016		<u>153</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	31.12.16 £	31.12.15 £
Number:	Class:			
10	Ordinary		<u>10</u>	<u>10</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

9. **RESERVES**

	Retained earnings £
At 1 January 2016	2,547
Profit for the year	14,665
Dividends	<u>(14,000)</u>
At 31 December 2016	<u>3,212</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £14,000 (2015 - £13,650) were paid to the directors .

The company was under the control of the directors, Mr T Abbott and Mrs C D Abbott, who between them own 100% of the shareholding.

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.