

REGISTERED NUMBER: 03879465 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
ABBOTT FABRICATIONS LIMITED

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for the year ended 31 DECEMBER 2018

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ABBOTT FABRICATIONS LIMITED

COMPANY INFORMATION
for the year ended 31 DECEMBER 2018

DIRECTORS:

S B Abbott
Mrs M L Abbott

SECRETARY:

Mrs M L Abbott

REGISTERED OFFICE:

Unit 1B and 1C Woodleys Yard
Newton Road
Higham Ferrers
Northamptonshire
NN10 8HW

REGISTERED NUMBER:

03879465 (England and Wales)

ACCOUNTANT:

Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		121,927		134,277
CURRENT ASSETS					
Stocks		7,000		5,000	
Debtors	4	214,206		215,818	
Cash at bank		<u>42,023</u>		<u>10,930</u>	
		263,229		231,748	
CREDITORS					
Amounts falling due within one year	5	<u>147,466</u>		<u>139,277</u>	
NET CURRENT ASSETS			<u>115,763</u>		<u>92,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			237,690		226,748
CREDITORS					
Amounts falling due after more than one year	6		(45,256)		(62,142)
PROVISIONS FOR LIABILITIES			<u>(18,521)</u>		<u>(22,119)</u>
NET ASSETS			<u>173,913</u>		<u>142,487</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>173,813</u>		<u>142,387</u>
SHAREHOLDERS' FUNDS			<u>173,913</u>		<u>142,487</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBOTT FABRICATIONS LIMITED (REGISTERED NUMBER: 03879465)

BALANCE SHEET - continued
31 DECEMBER 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 1 May 2019 and were signed on its behalf by:

S B Abbott - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

1. STATUTORY INFORMATION

Abbott Fabrications Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 40% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	317,782	48,610	865	367,257
Additions	4,304	11,667	-	15,971
Disposals	-	(7,500)	-	(7,500)
At 31 December 2018	<u>322,086</u>	<u>52,777</u>	<u>865</u>	<u>375,728</u>
DEPRECIATION				
At 1 January 2018	198,244	34,223	513	232,980
Charge for year	18,523	6,549	85	25,157
Eliminated on disposal	-	(4,336)	-	(4,336)
At 31 December 2018	<u>216,767</u>	<u>36,436</u>	<u>598</u>	<u>253,801</u>
NET BOOK VALUE				
At 31 December 2018	<u>105,319</u>	<u>16,341</u>	<u>267</u>	<u>121,927</u>
At 31 December 2017	<u>119,538</u>	<u>14,387</u>	<u>352</u>	<u>134,277</u>

The net book value of tangible fixed assets includes £ 69,793 (2017 - £ 85,910) in respect of assets held under hire purchase contracts.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	210,187	213,296
Other debtors	4,019	2,522
	<u>214,206</u>	<u>215,818</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	2,852	-
Hire purchase contracts	16,886	15,381
Trade creditors	34,044	75,707
Tax	23,669	-
Social security and other taxes	5,990	6,355
VAT	44,486	17,440
Other creditors	4,366	3,000
Directors' current accounts	15,173	21,394
	<u>147,466</u>	<u>139,277</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>45,256</u>	<u>62,142</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary		<u>100</u>	<u>100</u>

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.