

Registered number
04169721

Abbtocone Ltd
Amended
Abbreviated Accounts
for the year ended 31 March 2016



Abbtocone Ltd
Registered number:
Balance Sheet
as at 31 March 2016

04169721

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	3	82,500	82,500
Tangible assets	4	<u>222,015</u>	<u>229,305</u>
		304,515	311,805
Current assets			
Stocks		15,785	19,154
Debtors	5	7,802	7,802
Cash at bank and in hand		<u>86</u>	<u>2,093</u>
		23,673	29,049
Creditors: amounts falling due within one year	6	(181,323)	(160,360)
Net current liabilities		<u>(157,650)</u>	<u>(131,311)</u>
Total assets less current liabilities		<u>146,865</u>	<u>180,494</u>
Creditors: amounts falling due after more than one year	7	(153,338)	(179,867)
Net (liabilities)/assets		<u>(6,473)</u>	<u>627</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		(6,477)	623
Shareholders' funds		<u>(6,473)</u>	<u>627</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Shailesh R Patel
 Director



Approved by the board on 30 August 2017

Abbtocone Ltd
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost and not amortised.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land and building, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Motor Vehicles	20% Reducing Balance Basis
Plant and machinery	20% Reducing Balance Basis
Fixtures, fittings, tools and equipment	20% Reducing Balance Basis

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Abbtocone Ltd
Notes to the Accounts
for the year ended 31 March 2016

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2016	2015
	Number	Number
Average number of persons employed by the company	<u>11</u>	<u>13</u>

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 April 2015	<u>82,500</u>
At 31 March 2016	<u>82,500</u>
Amortisation	
At 31 March 2016	<u>-</u>
Net book value	
At 31 March 2016	<u>82,500</u>

Abbtocone Ltd
Notes to the Accounts
for the year ended 31 March 2016

At 31 March 2015

82,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2015	192,853	87,848	69,759	350,460
At 31 March 2016	<u>192,853</u>	<u>87,848</u>	<u>69,759</u>	<u>350,460</u>
Depreciation				
At 1 April 2015	-	57,202	63,953	121,155
Charge for the year	-	6,129	1,161	7,290
At 31 March 2016	<u>-</u>	<u>63,331</u>	<u>65,114</u>	<u>128,445</u>
Net book value				
At 31 March 2016	<u>192,853</u>	<u>24,517</u>	<u>4,645</u>	<u>222,015</u>
At 31 March 2015	<u>192,853</u>	<u>30,646</u>	<u>5,806</u>	<u>229,305</u>

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

5 Debtors

	2016	2015
	£	£
Trade debtors	2,302	2,302
Other debtors	<u>5,500</u>	<u>5,500</u>
	<u>7,802</u>	<u>7,802</u>

6 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	15,037	7,980
Camelott Acct	426	-
Wages Control acct	7,651	5,771
Trade creditors	8,278	1,218
Corporation tax	(6,530)	10
Other taxes and social security costs	7,156	12,214
Other creditors	<u>149,305</u>	<u>133,167</u>

Abbtocone Ltd
Notes to the Accounts
for the year ended 31 March 2016

<u>181,323</u>	<u>160,360</u>
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7 Creditors: amounts falling due after one year

	2016	2015
	£	£
Bank loans	125,714	142,412
Credit union loan	9,273	11,560
Nationwide Loan	2,830	6,551
Credit Union Saving account	(500)	(450)
WHSmith Local -Intrest Free Loan-Twickenham	-	729
Commercial Mortgage:34 Abbevil34355490	16,021	19,065
	<u>153,338</u>	<u>179,867</u>

8 -Other information

Abbtocone Ltd is a private company limited by shares and incorporated in England. Its registered office is:
 25 Balham High Road
 Balham
 London
 SW12 9AL