

REGISTERED NUMBER: 07644635 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
FOR
AABRS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2018**

	Page
Company information	1
Statement of financial position	2
Notes to the financial statements	3

AABRS LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2018

DIRECTORS:

Mrs S L Collins
A.S. Bradstock
A. Simon
S J Renshaw

REGISTERED OFFICE:

Langley House
Park Road
London
N2 8EY

REGISTERED NUMBER:

07644635 (England and Wales)

ACCOUNTANTS:

Accura Accountants Ltd
Langley House
Park Road
East Finchley
London
N2 8EY

AABRS LIMITED (REGISTERED NUMBER: 07644635)**STATEMENT OF FINANCIAL POSITION
31 August 2018**

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		7,579		8,985
CURRENT ASSETS					
Debtors	5	286,842		336,433	
Cash at bank		<u>19,130</u>		<u>113,210</u>	
		305,972		449,643	
CREDITORS					
Amounts falling due within one year	6	<u>265,401</u>		<u>300,044</u>	
NET CURRENT ASSETS			<u>40,571</u>		<u>149,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>48,150</u>		<u>158,584</u>
CAPITAL AND RESERVES					
Called up share capital			1,300		1,000
Retained earnings			<u>46,850</u>		<u>157,584</u>
			<u>48,150</u>		<u>158,584</u>

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

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

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 29 May 2019 and were signed on its behalf by:

A. Simon - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

AABRS 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised once the service has been provided.

Tangible fixed assets

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

Plant and machinery etc - 30% Reducing balance

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

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

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Impairments of assets

A review of indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversals at each reporting date.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment or to provide termination benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2017 - 24) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2018

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 September 2017

59,377

Additions

1,841

At 31 August 2018

61,218

DEPRECIATION

At 1 September 2017

50,392

Charge for year

3,247

At 31 August 2018

53,639

NET BOOK VALUE

At 31 August 2018

7,579

At 31 August 2017

8,985

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.18

31.8.17

£

£

Trade debtors

79,987

28,750

Amounts recoverable on contract

191,573

300,000

Other debtors

15,282

7,683

286,842

336,433

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.18

31.8.17

£

£

Trade creditors

89,378

19,289

Amounts owed to group undertakings

-

167,021

Taxation and social security

143,643

88,029

Other creditors

32,380

25,705

265,401

300,044

Included in other creditors due within one year are accrued expenses of £25,000 (2017: £25,000)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2018

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	31.8.18 £	31.8.17 £
S J Renshaw		
Balance outstanding at start of year	7,683	-
Amounts advanced	289	7,683
Amounts repaid	(4,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,972</u>	<u>7,683</u>

Interest has been charged at HMRC beneficial loan interest rates.

8. ULTIMATE CONTROLLING PARTY

The company is under the control of parent company, J E L Solutions Limited and the registered office is Langley House, Park Road, London, N2 8EY

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.