

ABFA Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

ABFA Ltd
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ABFA Ltd
(Registration number: 08991821)
Abbreviated Balance Sheet at 31 March 2016

	Note	31 March 2016 £	31 March 2015 £
Current assets			
Debtors		38,832	32,412
Cash at bank and in hand		<u>6,516</u>	<u>26,876</u>
		45,348	59,288
Creditors: Amounts falling due within one year		<u>(44,883)</u>	<u>(53,404)</u>
Net assets		<u>465</u>	<u>5,884</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>365</u>	<u>5,784</u>
Shareholders' funds		<u>465</u>	<u>5,884</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 1 September 2016 and signed on its behalf by:

.....
D Kemble
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

ABFA Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers. Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under contracted terms. For incomplete contracts, an assessment is made of the extent to which turnover has been earned. This assessment takes into account the nature of the assignment, its stage of completion and the relevant contract terms.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	Straight line @ 100%

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

ABFA Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	2,073	2,073
Additions	2,698	2,698
At 31 March 2016	4,771	4,771
Depreciation		
At 1 April 2015	2,073	2,073
Charge for the year	2,698	2,698
At 31 March 2016	4,771	4,771
Net book value		
At 31 March 2016	-	-
At 31 March 2015	-	-

3 Share capital

Allotted, called up and fully paid shares

	31 March 2016		31 March 2015	
	No.	£	No.	£
Ordinary class A shares of £1 each	90	90	90	90
Ordinary class B shares of £1 each	10	10	10	10
	100	100	100	100

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