

ABZ Solutions Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Mint Accounting Ltd
56 King Street
Aberdeen
AB24 5AX

ABZ Solutions Ltd

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ABZ Solutions Ltd

Company Information

Directors	Mr Jim Cran Mrs Rosita Cran
Registered office	6 Parkhill Crescent Dyce Aberdeenshire AB21 7FY
Accountants	Mint Accounting Ltd 56 King Street Aberdeen AB24 5AX

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
ABZ Solutions Ltd
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ABZ Solutions Ltd for the year ended 31 March 2017 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com/members/>.

This report is made solely to the Board of Directors of ABZ Solutions Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ABZ Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of ABZ Solutions Ltd, as a body, in this report in accordance with CIMA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABZ Solutions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ABZ Solutions Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ABZ Solutions Ltd. You consider that ABZ Solutions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ABZ Solutions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Mint Accounting Ltd
56 King Street
Aberdeen
AB24 5AX

1 December 2017

ABZ Solutions Ltd

(Registration number: SC453021)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	33,799	14,384
Current assets			
Debtors	<u>4</u>	3,719	7,940
Cash at bank and in hand		8,986	7,037
		12,705	14,977
Creditors: Amounts falling due within one year	<u>5</u>	(14,238)	(15,424)
Net current liabilities		(1,533)	(447)
Total assets less current liabilities		32,266	13,937
Creditors: Amounts falling due after more than one year	<u>5</u>	(22,889)	(11,575)
Provisions for liabilities		(507)	-
Net assets		<u>8,870</u>	<u>2,362</u>
Capital and reserves			
Called up share capital		101	101
Profit and loss account		8,769	2,261
Total equity		<u>8,870</u>	<u>2,362</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 12 form an integral part of these financial statements.

ABZ Solutions Ltd

(Registration number: SC453021)

Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 1 December 2017 and signed on its behalf by:

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Mr Jim Cran

Director

.....

Mrs Rosita Cran

Director

The notes on pages 5 to 12 form an integral part of these financial statements.
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ABZ Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

6 Parkhill Crescent

Dyce

Aberdeenshire

AB21 7FY

These financial statements were authorised for issue by the Board on 1 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicle	20% on cost
Fixtures and fittings	25% on cost
Computer equipment	33.33% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of

change in value.

ABZ Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

ABZ Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

ABZ Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2016	1,422	22,520	23,942
Additions	1,250	32,641	33,891
Disposals	-	(22,520)	(22,520)
At 31 March 2017	2,672	32,641	35,313
Depreciation			
At 1 April 2016	488	9,070	9,558
Charge for the year	507	519	1,026
Eliminated on disposal	-	(9,070)	(9,070)
At 31 March 2017	995	519	1,514
Carrying amount			
At 31 March 2017	1,677	32,122	33,799
At 31 March 2016	934	13,450	14,384

4 Debtors

	2017 £	2016 £
Trade debtors	-	7,677
Other debtors	3,719	263
Total current trade and other debtors	3,719	7,940

5 Creditors

ABZ Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>6</u>	11,026	13,920
Trade creditors		198	-
Taxation and social security		206	185
Other creditors		2,808	1,319
		<u>14,238</u>	<u>15,424</u>
Due after one year			
Loans and borrowings	<u>6</u>	<u>22,889</u>	<u>11,575</u>

6 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	<u>22,889</u>	<u>11,575</u>

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	2,719	2,248
Other borrowings	8,307	11,672
	<u>11,026</u>	<u>13,920</u>

7 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £46 (2016 - £27.48) per each Ordinary share	4,600	2,748.00
Interim dividend of £0 (2016 - £15,850) per each Ordinary B share	-	15,850
	<u>4,600</u>	<u>18,598</u>

ABZ Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Related party transactions

Transactions with directors

	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
2017				
Mr Jim Cran				
During the year the director provided the company with an interest free loan, which is unsecured, repayable on demand and shown under Other Creditors.	(4,910)	15,792	(19,188)	(8,307)
Mrs Rosita Cran				
During the year the company repaid in full the interest free loan received from the director.	(6,762)	-	6,762	-
2016				
Mr Jim Cran				
During the year the director provided the company with an interest free loan, which is unsecured, repayable on demand and shown under Other Creditors.	(1,196)	6,485	(10,200)	(4,910)
Mrs Rosita Cran				
During the year the company repaid in full the interest free loan received from the director.	(762)	10,733	(16,733)	(6,762)

9 Transition to FRS 102

There have been no reclassifications or remeasurements on transition to FRS102.

Balance Sheet at 1 April 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		18,640	-	-	18,640

ABZ Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	12,822	-	-	12,822
Cash at bank and in hand	18,095	-	-	18,095
	30,917	-	-	30,917
Creditors: Amounts falling due within one year	(16,884)	-	-	(16,884)
Net current assets	14,033	-	-	14,033
Total assets less current liabilities	32,673	-	-	32,673
Creditors: Amounts falling due after more than one year	(13,823)	-	-	(13,823)
Net assets	18,850	-	-	18,850
Capital and reserves				
Called up share capital	(101)	-	-	(101)
Profit and loss account	(18,749)	-	-	(18,749)
Total equity	(18,850)	-	-	(18,850)

ABZ Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	14,384	-	-	14,384
Current assets				
Debtors	7,939	-	-	7,939
Cash at bank and in hand	7,037	-	-	7,037
	14,976	-	-	14,976
Creditors: Amounts falling due within one year	(15,425)	-	-	(15,425)
Net current liabilities	(449)	-	-	(449)
Total assets less current liabilities	13,935	-	-	13,935
Creditors: Amounts falling due after more than one year	(11,575)	-	-	(11,575)
Net assets	2,360	-	-	2,360
Capital and reserves				
Called up share capital	(101)	-	-	(101)
Profit and loss account	(2,259)	-	-	(2,259)
Total equity	(2,360)	-	-	(2,360)

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.