

A B ASSOCIATES (GB) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

HARPER SHELDON LIMITED

Chartered Accountants
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COMPANIES HOUSE

A B ASSOCIATES (GB) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

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A B ASSOCIATES (GB) LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2016**

| | Note | 2016 | 2015 |
|---|----------|---------------|---------------|
| | | £ | £ |
| FIXED ASSETS | 2 | | |
| Tangible assets | | | <u>493</u> |
| | | <u>303</u> | |
| CURRENT ASSETS | | | |
| Debtors | | 10,951 | 9,322 |
| Cash at bank and in hand | | 878 | 4,030 |
| | | <u>11,829</u> | <u>13,352</u> |
| CREDITORS: Amounts falling due within one year | | <u>6,025</u> | <u>12,799</u> |
| NET CURRENT ASSETS | | <u>5,804</u> | <u>553</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>6,107</u> | <u>1,046</u> |
| PROVISIONS FOR LIABILITIES | | <u>61</u> | <u>99</u> |
| NET ASSETS | | <u>6,046</u> | <u>947</u> |
| | | | |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 3 | 1 | 1 |
| Profit and loss account | | <u>6,045</u> | <u>946</u> |
| SHAREHOLDER'S FUNDS | | <u>6,046</u> | <u>947</u> |

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

A B ASSOCIATES (GB) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2016

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on **26 April 2017.**



A A Burn
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

A B ASSOCIATES (GB) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis on the grounds that the directors will continue to provide sufficient finance for the foreseeable future.

Turnover

The turnover shown in the profit and loss account represents the value of services provided to clients during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | | |
|------------------------------|---|--------------------------------------|
| Office Furniture & Equipment | - | 33.33% per annum of reducing balance |
|------------------------------|---|--------------------------------------|

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

A B ASSOCIATES (GB) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|----------------------------------|
| COST | |
| At 1 September 2015 | 1,829 |
| Disposals | <u>(648)</u> |
| At 31 August 2016 | <u>1,181</u> |
| DEPRECIATION | |
| At 1 September 2015 | 1,336 |
| Charge for year | 164 |
| On disposals | <u>(622)</u> |
| At 31 August 2016 | <u>878</u> |
| NET BOOK VALUE | |
| At 31 August 2016 | <u>303</u> |
| At 31 August 2015 | <u>493</u> |

3. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2016 | | 2015 | |
|----------------------------|----------|----------|----------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |