

Company Registration No. 06953753 (England and Wales)

ABN SECURITY SYSTEMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

ABN SECURITY SYSTEMS LIMITED

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ABN SECURITY SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		7,552		9,978
Current assets					
Debtors		27,661		26,469	
Cash at bank and in hand		21,779		775	
		<u>49,440</u>		<u>27,244</u>	
Creditors: amounts falling due within one year	3	<u>(53,160)</u>		<u>(33,517)</u>	
Net current liabilities			<u>(3,720)</u>		<u>(6,273)</u>
Total assets less current liabilities			<u>3,832</u>		<u>3,705</u>
Creditors: amounts falling due after more than one year	4		-		(1,600)
Provisions for liabilities			<u>(1,344)</u>		<u>(1,791)</u>
			<u>2,488</u>		<u>314</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			2,388		214
Shareholders' funds			<u>2,488</u>		<u>314</u>

For the financial year ended 31 July 2015 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 April 2016

Mr D J Overy
Director

Company Registration No. 06953753

ABN SECURITY SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

At the year end the company reported net current liabilities of £3,720 (2014: £6,273), indicating that it may not be a going concern.

The company relies on operating within normal credit terms to fund working capital. The director has no reason to believe that this credit will be withdrawn within twelve months from the date of signature of these financial statements and therefore considers it appropriate to prepare them on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ABN SECURITY SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 August 2014 & at 31 July 2015	17,922
Depreciation	
At 1 August 2014	7,944
Charge for the year	2,426
At 31 July 2015	10,370
Net book value	
At 31 July 2015	7,552
At 31 July 2014	9,978

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £3,200).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £1,600).

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
D J Overy -	-	6,724	34,225	-	41,055	(106)
		6,724	34,225	-	41,055	(106)

ABN SECURITY SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

6 Related party relationships and transactions

(Continued)

Transactions with directors

During the year the company traded rent free from the director's home address.

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