

Company Registration No. 02232001 (England and Wales)

**ABSTRAKT SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

**SOMERBYS LIMITED**  
**CHARTERED ACCOUNTANTS**  
**30 NELSON STREET**  
**LEICESTER**  
**LE1 7BA**

## ABSTRAKT SERVICES LIMITED

### CONTENTS

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

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**ABSTRAKT SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 AUGUST 2015**

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,794,089		1,862,156
<b>Current assets</b>					
Stocks		49,322		58,470	
Debtors		788,509		711,276	
Cash at bank and in hand		4,424		4,171	
		<u>842,255</u>		<u>773,917</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,416,792)</u>		<u>(1,318,763)</u>	
<b>Net current liabilities</b>			(574,537)		(544,846)
<b>Total assets less current liabilities</b>			<u>1,219,552</u>		<u>1,317,310</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(94,658)		(263,441)
<b>Provisions for liabilities</b>			(97,246)		(101,945)
<b>Accruals and deferred income</b>			(11,000)		(13,200)
			<u>1,016,648</u>		<u>938,724</u>
<b>Capital and reserves</b>					
Called up share capital	5		60,000		60,000
Revaluation reserve			430,498		443,498
Other reserves			90,000		90,000
Profit and loss account			436,150		345,226
<b>Shareholders' funds</b>			<u>1,016,648</u>		<u>938,724</u>

## **ABSTRAKT SERVICES LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 AUGUST 2015***

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For the financial year ended 31 August 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 22 October 2015

G M Qazi

**Director**

**Company Registration No. 02232001**

## ABSTRAKT SERVICES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

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#### 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).

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The directors have prepared projected cash flow information and on the basis of this and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility currently agreed. Therefore, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

##### 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.

##### 1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	4% per annum of valuation
Plant and machinery	25% per annum of net book amount/10% straight line
Fixtures, fittings & equipment	15% per annum of net book amount

##### 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 Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

##### 1.8 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.

In accordance with Financial Reporting Standard 19 deferred tax is recognised on revalued assets only where at the balance sheet date there is a binding agreement to sell the revalued assets and the gain expected to arise on the date of the assets has been recognised.

**ABSTRAKT SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2015**

**1 Accounting policies (Continued)**

**1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**1.10 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**2 Fixed assets**

**Tangible assets**

£

**Cost or valuation**

At 1 September 2014	3,831,256
Additions	109,557
Revaluation	(13,000)

At 31 August 2015	3,927,813
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**Depreciation**

At 1 September 2014	1,969,100
Charge for the year	164,624

At 31 August 2015	2,133,724
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**Net book value**

At 31 August 2015	1,794,089
At 31 August 2014	1,862,156

**3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £824,230 (2014 - £867,315).

**4 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £94,658 (2014 - £263,441).

**ABSTRAKT SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2015**

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5 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
60,000 Ordinary Shares of £1 each	60,000	60,000
	<u>60,000</u>	<u>60,000</u>

