

AB3 CONSULTING LTD

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 5 APRIL 2018

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STATEMENT OF FINANCIAL POSITION
AS AT 5 APRIL 2018

			5 April 2018 £	31 March 2017 £
	Note			
FIXED ASSETS				
Tangible assets	4		600	618
			<u>600</u>	<u>618</u>
CURRENT ASSETS				
Debtors: amounts falling due within one year	5	11,411	103,633	
Cash at bank and in hand	6	79	119	
		<u>11,490</u>	<u>103,752</u>	
Creditors: amounts falling due within one year	7	(11,970)	(32,764)	
NET CURRENT (LIABILITIES)/ASSETS			<u>(480)</u>	<u>70,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>120</u>	<u>71,606</u>
PROVISIONS FOR LIABILITIES				
Deferred tax	8	(102)	(105)	
		<u>(102)</u>	<u>(105)</u>	
NET ASSETS			<u><u>18</u></u>	<u><u>71,501</u></u>
CAPITAL AND RESERVES				
Called up share capital	9		2	2
Profit and loss account			16	71,499
			<u>18</u>	<u>71,501</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 5 APRIL 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

AB3 CONSULTING LTD
REGISTERED NUMBER:07499311

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 5 APRIL 2018

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr A S Brunt
Director

Date: 21 December 2018

The notes on pages 4 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

1. GENERAL INFORMATION

The company is a private company, limited by shares and registered in England within the United Kingdom. The registered number of the company is 07499311 and the address of the registered office is 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Devon, EX1 3QS.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 CURRENT AND DEFERRED TAXATION

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

2. ACCOUNTING POLICIES (continued)

2.4 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

2. ACCOUNTING POLICIES (continued)

2.9 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

2.10 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 0 (2017: 2).

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 April 2017	3,894
At 5 April 2018	3,894
DEPRECIATION	
At 1 April 2017	3,276
Charge for the period on owned assets	18
At 5 April 2018	3,294
NET BOOK VALUE	
At 5 April 2018	600
At 31 March 2017	618

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

5. DEBTORS

	5 April 2018 £	31 March 2017 £
Other debtors	11,411	103,633
	11,411	103,633

6. CASH AND CASH EQUIVALENTS

	5 April 2018 £	31 March 2017 £
Cash at bank and in hand	80	119
	80	119

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5 April 2018 £	31 March 2017 £
Corporation tax	9,934	27,648
Other taxation and social security	-	3,220
Accruals and deferred income	2,036	1,896
	11,970	32,764

8. DEFERRED TAXATION

	2018 £
At beginning of year	(105)
Charged to profit or loss	3
AT END OF YEAR	(102)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

8. DEFERRED TAXATION (CONTINUED)

The provision for deferred taxation is made up as follows:

	5 April 2018 £	31 March 2017 £
Accelerated capital allowances	102	105
	<u>102</u>	<u>105</u>

9. SHARE CAPITAL

	5 April 2018 £	31 March 2017 £
ALLOTTED, CALLED UP AND FULLY PAID		
2 (2017: 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

10. TRANSACTIONS WITH DIRECTORS

During the period Mr A S Brunt, a director, maintained a current account with the company. At the year end the director owed the company £3,529 (2017: £95,751). Interest has been charged on the loan at 2.5% and there are no fixed repayment terms.

11. RELATED PARTY TRANSACTIONS

During the year dividends of £71,500 were paid to the director of the company.

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.