

REGISTERED NUMBER: 06388040 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

ABEVCO LIMITED



Haines Watts
Chartered Accountants
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

ABEVCO LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ABEVCO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017**

DIRECTOR: N Attieh

SECRETARY: Ms S M Payne

REGISTERED OFFICE: Unit 3, Container Terminal
Belper Road
Kilburn
Derbyshire
DE56 0LQ

REGISTERED NUMBER: 06388040 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

ABEVCO LIMITED (REGISTERED NUMBER: 06388040)

**BALANCE SHEET
30 NOVEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		407,923		329,133
CURRENT ASSETS					
Stocks		137,496		142,040	
Debtors	5	328,714		355,318	
Cash at bank		447,616		377,962	
		<u>913,826</u>		<u>875,320</u>	
CREDITORS					
Amounts falling due within one year	6	292,796		263,215	
NET CURRENT ASSETS			<u>621,030</u>		<u>612,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,028,953		941,238
PROVISIONS FOR LIABILITIES			<u>66,706</u>		<u>60,446</u>
NET ASSETS			<u>962,247</u>		<u>880,792</u>
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Retained earnings			962,237		880,782
SHAREHOLDERS' FUNDS			<u>962,247</u>		<u>880,792</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 4/2/18 and were signed by:



.....
N Attieh - Director

The notes form part of these financial statements

ABEVCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

1. STATUTORY INFORMATION

Abevco Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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:

Leasehold Property - 15% Straight Line
Capital Site Equipment - 15% Reducing Balance
Fixtures & Fittings - 25% Straight Line
Motor Vehicles - 25% Straight Line
Office Equipment - 33 1/3% Reducing Balance
Plant and Machinery - 25% Straight Line
Coffee Capital Equipment - 15% Reducing Balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2016 - 17).

ABEVCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2017

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 December 2016	43,889	411,379	4,170
Additions	2,600	66,134	-
At 30 November 2017	46,489	477,513	4,170
DEPRECIATION			
At 1 December 2016	8,932	180,865	1,012
Charge for year	6,232	38,669	947
Eliminated on disposal	-	-	-
At 30 November 2017	15,164	219,534	1,959
NET BOOK VALUE			
At 30 November 2017	31,325	257,979	2,211
At 30 November 2016	34,957	230,514	3,158

	Motor vehicles £	Other Assets £	Totals £
COST			
At 1 December 2016	187,711	24,032	671,181
Additions	84,761	6,545	160,040
Disposals	(32,538)	-	(32,538)
At 30 November 2017	239,934	30,577	798,683
DEPRECIATION			
At 1 December 2016	134,769	16,470	342,048
Charge for year	32,663	2,739	81,250
Eliminated on disposal	(32,538)	-	(32,538)
At 30 November 2017	134,894	19,209	390,760
NET BOOK VALUE			
At 30 November 2017	105,040	11,368	407,923
At 30 November 2016	52,942	7,562	329,133

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	191,192	188,841
Other debtors	63,258	82,534
Directors' loan accounts	27,988	43,622
Prepayments and accrued income	46,276	40,321
	328,714	355,318

ABEVCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	178,982	151,456
Corporation tax	62,215	55,381
Social security and other taxes	10,751	8,049
VAT	33,196	37,479
Other creditors	5,427	4,974
Accruals and deferred income	2,225	5,876
	<u>292,796</u>	<u>263,215</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

8. RELATED PARTY DISCLOSURES

The company pays rent, service and other charges of £108,000 (2016 £108,000) to Unicorn Metals Limited, a company under control of Mr H Attieh.

Unicorn metals limited owed £60,000 (2016: £80,000) to the company at the year end