

ABEVCO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2015

WEDNESDAY



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20/07/2016

#294

COMPANIES HOUSE

HAINES WATTS
Chartered Accountants
10 Stadium Business Court
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Pride Park
Derby
DE24 8HP

ABEVCO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2015

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ABEVCO LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2015

	Note	2015	2014
	2	£	£
FIXED ASSETS			
Tangible assets		<u>256,684</u>	<u>255,179</u>
CURRENT ASSETS			
Stocks		75,996	75,343
Debtors		392,325	262,158
Cash at bank and in hand		<u>294,177</u>	<u>218,679</u>
		762,498	556,180
CREDITORS: Amounts falling due within one year		<u>249,010</u>	<u>197,005</u>
NET CURRENT ASSETS		<u>513,488</u>	<u>359,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>770,172</u>	<u>614,354</u>
PROVISIONS FOR LIABILITIES		<u>44,911</u>	-
		<u>725,261</u>	<u>614,354</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	10	10
Profit and loss account		<u>725,251</u>	<u>614,344</u>
SHAREHOLDERS' FUNDS		<u>725,261</u>	<u>614,354</u>

For the year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

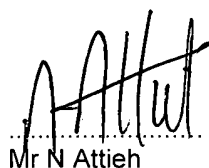
Director's responsibilities:

- The members have 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 his 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

18/12/15


 Mr N Attieh

Company Registration Number: 06388040

The notes on pages 2 to 4 form part of these abbreviated accounts.

ABEVCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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:

Leasehold Property - 15% Straight Line
Capital Site Equipment - 15% Reducing Balance
Fixtures & Fittings - 25% Straight Line
Motor Vehicles - 25% Straight Line
Other Assets:
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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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

ABEVCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ABEVCO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2014	496,206
Additions	55,573
Disposals	(10,391)
At 30 November 2015	<u>541,388</u>
DEPRECIATION	
At 1 December 2014	241,027
Charge for year	54,069
On disposals	(10,392)
At 30 November 2015	<u>284,704</u>
NET BOOK VALUE	
At 30 November 2015	<u>256,684</u>
At 30 November 2014	<u>255,179</u>

3. TRANSACTIONS WITH THE DIRECTOR

During the year the following advances were made to Mr N Attieh a director of the company.

	N Attieh
Balance brought forward	47,319
Loans to director	122,682
Expenses/loans repaid	89,353
Balance carried forward	<u>80,648</u>

The maximum outstanding during the year was £127,725 (2014: £120,462)

The balance outstanding will be cleared within nine months of the year end

It is company policy to charge interest on all overdrawn loan accounts at HMRC official rate of interest. The amount owed at the year end in respect of the above loan was £3,026 (2014: £2,669) and is included within other debtors.

During the year Mr N Attieh received dividends of £26,250 (2014: £28,680) from the company.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>