

Registered number  
09345918

Abstract Inverse Limited

Abbreviated Accounts

30 November 2016

## **Abstract Inverse Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Abstract Inverse Limited for the year ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Abstract Inverse Limited for the year ended 30 November 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Company's directors, as a body, in accordance with our current Terms of Business. Our work has been undertaken solely to prepare for your approval the accounts of Abstract Inverse Limited and state those matters that we have agreed to state to the Board of Directors of Abstract Inverse Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abstract Inverse Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abstract Inverse Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abstract Inverse Limited. You consider that Abstract Inverse Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abstract Inverse Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Intouch Accounting Limited  
Chartered Accountants  
Everdene House  
Deansleigh Road  
Bournemouth  
Dorset  
BH7 7DU

3 March 2017

**Abstract Inverse Limited****Registered number:** 09345918**Abbreviated Balance Sheet****as at 30 November 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	979	-
<b>Current assets</b>			
Debtors		3,420	-
Cash at bank and in hand		88,899	68,576
		<u>92,319</u>	<u>68,576</u>
<b>Creditors: amounts falling due within one year</b>			
		(17,193)	(18,266)
<b>Net current assets</b>		<u>75,126</u>	<u>50,310</u>
<b>Net assets</b>		<u><u>76,105</u></u>	<u><u>50,310</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		76,005	50,210
<b>Shareholder's funds</b>		<u><u>76,105</u></u>	<u><u>50,310</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

S Hall

Director

Approved by the board on 2 March 2017

**Abstract Inverse Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2016**

**1 Accounting policies**

**Basis of preparation**

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

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	25% reducing balance
Motor vehicles	-

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value. Long term work in progress on service contracts extending beyond one accounting period is valued at net realisable value only where the right to consideration arises during the accounting period.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Foreign currencies**

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

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
Additions	1,305
At 30 November 2016	<u>1,305</u>
<b>Depreciation</b>	
Charge for the year	326
At 30 November 2016	<u>326</u>
<b>Net book value</b>	
At 30 November 2016	<u>979</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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