

**COMPANY REGISTRATION NUMBER: 06041876**

**ABIGAIL MARIE CLANCY LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 JANUARY 2018**



**ABIGAIL MARIE CLANCY LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2018**

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**ABIGAIL MARIE CLANCY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**31 JANUARY 2018**

	Note	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Debtors	6	600,000	632,950
Cash at bank and in hand		64,615	27,156
		<u>664,615</u>	<u>660,106</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(115,585)</u>	<u>(111,306)</u>
<b>NET CURRENT ASSETS</b>		<u>549,030</u>	<u>548,800</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>549,030</u>	<u>548,800</u>
<b>NET ASSETS</b>		<u>549,030</u>	<u>548,800</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Profit and loss account		<u>549,029</u>	<u>548,799</u>
<b>MEMBERS FUNDS</b>		<u>549,030</u>	<u>548,800</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

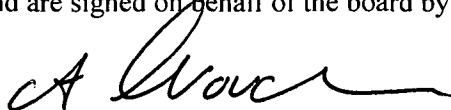
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 January 2018 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14/3/18, and are signed on behalf of the board by:



Mrs A M Crouch  
Director

Company registration number: 06041876

**ABIGAIL MARIE CLANCY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JANUARY 2018**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are recorded in the accounting policies detailed below.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are recorded in the accounting policies detailed below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**ABIGAIL MARIE CLANCY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 JANUARY 2018**

**3. ACCOUNTING POLICIES** *(continued)*

**Taxation** *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% straight line

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial instruments**

**Trade and other debtors**

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

**Trade and other creditors**

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid.

**ABIGAIL MARIE CLANCY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 JANUARY 2018**

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

**5. PROPERTY, PLANT AND EQUIPMENT**

	Equipment £	Total £
<b>Fair value</b>		
At 1 February 2017 and 31 January 2018	<u>650</u>	<u>650</u>
<b>Depreciation</b>		
At 1 February 2017 and 31 January 2018	<u>650</u>	<u>650</u>
<b>Carrying amount</b>		
At 31 January 2018	<u>—</u>	<u>—</u>

**6. DEBTORS**

	2018 £	2017 £
Other debtors	<u>600,000</u>	<u>632,950</u>

**7. CREDITORS: amounts falling due within one year**

	2018 £	2017 £
Social security and other taxes	15,183	18,406
Other creditors	<u>100,402</u>	<u>92,900</u>
	<u>115,585</u>	<u>111,306</u>

**8. RELATED PARTY TRANSACTIONS**

Included in other debtors (note 6) is £600,000 (2017: £600,000) due from Coolbay Limited, a company who the director of this company is also a director.

Included in other creditors (note 7) is £94,402 (2017: £91,100) due to the director.

**9. PARENT COMPANY AND CONTROLLING PARTY**

The company was under the control of Mrs A M Crouch throughout the current and previous year. Mrs A M Crouch is the managing director and majority shareholder.