

# ABC Telecomms & Utilities Limited

Unaudited Filleted Financial Statements

for the Year Ended 31 March 2024

# ABC Telecomms & Utilities Limited

## Contents

Company Information	<a href="#">1</a>
Balance Sheet	<a href="#">2</a> to <a href="#">3</a>
Notes to the Unaudited Financial Statements	<a href="#">4</a> to <a href="#">9</a>

# **ABC Telecomms & Utilities Limited**

## **Company Information**

**Director** Mr M G Davis

**Registered  
office** 7-11 Minerva Road  
Park Royal  
London  
NW10 6HJ

# ABC Telecomms & Utilities Limited

(Registration number: 08692830)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">5</a>	8,092	10,765
<b>Current assets</b>			
Debtors	<a href="#">6</a>	32,826	44,816
Cash at bank and in hand		444,981	427,916
		477,807	472,732
<b>Creditors:</b> Amounts falling due within one year	<a href="#">7</a>	(68,671)	(41,609)
<b>Net current assets</b>		409,136	431,123
<b>Net assets</b>		417,228	441,888
<b>Capital and reserves</b>			
Called up share capital	<a href="#">8</a>	2,000	2,000
Retained earnings		415,228	439,888
Shareholders' funds		417,228	441,888

For the financial year ending 31 March 2024 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 9 December 2024

**ABC Telecomms & Utilities Limited**

**(Registration number: 08692830)**

**Balance Sheet as at 31 March 2024**

.....  
Mr M G Davis  
Director

# **ABC Telecomms & Utilities Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

7-11 Minerva Road

Park Royal

London

NW10 6HJ

These financial statements were authorised for issue by the director on 9 December 2024.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

# **ABC Telecomms & Utilities Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024**

### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## ABC Telecomms & Utilities Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Fixtures and fittings	15% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.



# **ABC Telecomms & Utilities Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2023 - 1).

# ABC Telecomms & Utilities Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2023	10,000	10,000
At 31 March 2024	10,000	10,000
<b>Amortisation</b>		
At 1 April 2023	10,000	10,000
At 31 March 2024	10,000	10,000
<b>Carrying amount</b>		
At 31 March 2024	-	-

### 5 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	930	72,157	73,087
At 31 March 2024	930	72,157	73,087
<b>Depreciation</b>			
At 1 April 2023	746	61,576	62,322
Charge for the year	28	2,645	2,673
At 31 March 2024	774	64,221	64,995
<b>Carrying amount</b>			
At 31 March 2024	156	7,936	8,092
At 31 March 2023	184	10,581	10,765

# ABC Telecomms & Utilities Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

### 6 Debtors

	2024	2023
Current	£	£
Trade debtors	29,978	37,194
Other debtors	2,848	7,622
	<u>32,826</u>	<u>44,816</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	2024	2023
	£	£
Due within one year		
Trade creditors	2,237	6,364
Taxation and social security	5,410	14,648
Accruals and deferred income	61,024	20,597
	<u>68,671</u>	<u>41,609</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	2,000	2,000	2,000	2,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>