

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Sable Accounting Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

**COMPANY REGISTRATION NUMBER: 03517738**

**Sable Accounting Limited**

**Filleted Unaudited Abridged Financial  
Statements**

**30 September 2017**

# **Sable Accounting Limited**

## **Abridged Financial Statements**

**Year ended 30 September 2017**

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# **Sable Accounting Limited**

## **Officers and Professional Advisers**

### **The board of directors**

Mr A.M Deakin

Mr S.J Brown

### **Registered office**

Lower Floor

London

77-91 Castlewood House

New Oxford Street

England

WC1 1DG

### **Accountants**

Sable Accounting Limited

Chartered accountant

77-91 New Oxford Street

London

UK

WC1A 1DG

# **Sable Accounting Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Sable Accounting Limited**

### **Year ended 30 September 2017**

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 30 September 2017, which comprise the abridged statement of financial position, statement of changes in equity and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Sable Accounting Limited Chartered accountant

77-91 New Oxford Street London UK WC1A 1DG

30 June 2018

**Sable Accounting Limited**  
**Abridged Statement of Financial Position**  
**30 September 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors		85,641	103,500
Cash at bank and in hand		237,073	203,067
		-----	-----
		322,714	306,567
<b>Creditors: amounts falling due within one year</b>		392,165	282,303
		-----	-----
<b>Net current (liabilities)/assets</b>		( 69,451)	24,264
		-----	-----
<b>Total assets less current liabilities</b>		( 69,451)	24,264
		-----	-----
<b>Net (liabilities)/assets</b>		( 69,451)	24,264
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		( 69,461)	24,254
		-----	-----
<b>Shareholders (deficit)/funds</b>		( 69,451)	24,264
		-----	-----

These abridged 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 abridged statement of comprehensive income has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 30 June 2018 , and are signed on behalf of the board by:

Mr A.M Deakin

Director

Company registration number: 03517738

# Sable Accounting Limited

## Statement of Changes in Equity

**Year ended 30 September 2017**

	Called up share capital £	Profit and loss account £	<b>Total £</b>
<b>At 1 October 2015</b>	10	22,498	22,508
Profit for the year		1,756	1,756
	----	-----	-----
<b>Total comprehensive income for the year</b>	-	1,756	1,756
<b>At 30 September 2016</b>	10	24,254	<b>24,264</b>
Loss for the year		( 93,715)	<b>( 93,715)</b>
	----	-----	-----
<b>Total comprehensive income for the year</b>	-	( 93,715)	<b>( 93,715)</b>
	----	-----	-----
<b>At 30 September 2017</b>	10	( 69,461)	<b>( 69,451)</b>
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# **Sable Accounting Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 30 September 2017**

### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Lower Floor, London, 77-91 Castlewood House, New Oxford Street, WC1 1DG, England.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

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

#### **Going concern**

The directors have prepared the accounts on a going concern basis as they have concluded that this is an appropriate basis given the financial position of the company, the risks and uncertainties being faced and the fact that confirmation has been received from the shareholders that they will provide financial support, if required, to enable the company to continue trading for a period of at least 12 months from the date of approval of these financial statements

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

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.



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.

### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **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	-	33% straight line
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### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2016: 2 ).

### **5. Intangible assets**

	£
<b>Cost</b>	
<b>At 1 October 2016 and 30 September 2017</b>	<b>166,596</b>
	-----
<b>Amortisation</b>	
<b>At 1 October 2016 and 30 September 2017</b>	<b>166,596</b>
	-----
<b>Carrying amount</b>	
<b>At 30 September 2017</b>	<b>-</b>
	-----
At 30 September 2016	-
	-----

## 6. Tangible assets

	£
<b>Cost</b>	
<b>At 1 October 2016 and 30 September 2017</b>	<b>6,073</b>
	-----
<b>Depreciation</b>	
<b>At 1 October 2016 and 30 September 2017</b>	<b>6,073</b>
	-----
<b>Carrying amount</b>	
<b>At 30 September 2017</b>	<b>-</b>
	-----
At 30 September 2016	-
	-----

## 7. Related party transactions

1st Contact Group Ltd has the largest shareholding in the company. There is no ultimate controlling of the company as no shareholder holds a majority interest in the company.

## 8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

