

ABS INTERIORS LTD

Registered Number
SC747108
(Scotland)

Unaudited Financial Statements for the Year ended
31 March 2025

ABS INTERIORS LTD

Company Information for the year from 1 April 2024 to 31 March 2025

Director	Allan Sharp
Registered Address	26 Beechwood Avenue Glenrothes KY7 6GD
Registered Number	SC747108 (Scotland)

ABS INTERIORS LTD

Balance Sheet as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	3		15,043		4,963
Tangible assets	4		92,673		115,407
Investment property	5		315,286		192,331
			<u>423,002</u>		<u>312,701</u>
Current assets					
Stocks		19,313		2,500	
Debtors	6	97,092		97,000	
Cash at bank and on hand		25,501		37,723	
		<u>141,906</u>		<u>137,223</u>	
Creditors amounts falling due within one year	7	<u>(209,755)</u>		<u>(163,217)</u>	
Net current assets (liabilities)			<u>(67,849)</u>		<u>(25,994)</u>
Total assets less current liabilities			355,153		286,707
Creditors amounts falling due after one year	8		(156,534)		(165,154)
Provisions for liabilities			<u>(22,645)</u>		<u>(28,852)</u>
Net assets			<u>175,974</u>		<u>92,701</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss account			<u>175,964</u>		<u>92,691</u>
Shareholders' funds			<u>175,974</u>		<u>92,701</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 27 November 2025, and are signed on its behalf by:

Allan Sharp

Director

Registered Company No. SC747108

ABS INTERIORS LTD

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Going concern

The financial statements have been prepared on the going concern basis. The director finds it appropriate for the financial statements to be prepared on this basis despite the net current liability position of the company. The company is reliant upon the continued support of the director who has confirmed he will not withdraw his directors loan account to the detriment of other creditors.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Employee benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Current taxation

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

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired. Amortisation is included in 'administrative expenses' in the profit and loss account.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

	Reducing balance (%)	Straight line (years)
Plant and machinery	15	-
Vehicles	20	-
Office Equipment	-	3

Investment property

The investment property is accounted for under FRS 102, Section 16 Investment Property. Investment property is remeasured to fair value at each balance sheet date with fair value gains and losses being reported in profit or loss. Investment properties are valued using RICS open market valuation on a freehold basis.

Finance leases and hire purchase contracts

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Stocks and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

2. Average number of employees

	2025	2024
Average number of employees during the year	6	5

3. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 April 24	4,963	4,963
Additions	10,080	10,080
At 31 March 25	15,043	15,043
Net book value		
At 31 March 25	15,043	15,043
At 31 March 24	4,963	4,963

4. Tangible fixed assets

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 April 24	24,646	106,525	-	131,171
Additions	9,686	4,400	625	14,711
Disposals	(5,850)	(15,093)	-	(20,943)
At 31 March 25	<u>28,482</u>	<u>95,832</u>	<u>625</u>	<u>124,939</u>
Depreciation and impairment				
At 01 April 24	2,785	12,979	-	15,764
Charge for year	3,530	19,302	133	22,965
On disposals	(1,030)	(5,433)	-	(6,463)
At 31 March 25	<u>5,285</u>	<u>26,848</u>	<u>133</u>	<u>32,266</u>
Net book value				
At 31 March 25	<u>23,197</u>	<u>68,984</u>	<u>492</u>	<u>92,673</u>
At 31 March 24	<u>21,861</u>	<u>93,546</u>	<u>-</u>	<u>115,407</u>

5. Investment property

	£
Fair value at 01 April 24	192,331
Additions	<u>122,955</u>
At 31 March 25	<u>315,286</u>

6. Debtors: amounts due within one year

	2025	2024
	£	£
Trade debtors / trade receivables	15,176	-
Other debtors	79,800	91,061
Prepayments and accrued income	<u>2,116</u>	<u>5,939</u>
Total	<u>97,092</u>	<u>97,000</u>

7. Creditors: amounts due within one year

	2025	2024
	£	£
Trade creditors / trade payables	11,654	22,572
Taxation and social security	46,364	37,788
Finance lease and HP contracts	8,609	7,322
Other creditors	143,128	95,535
Total	<u>209,755</u>	<u>163,217</u>

8. Creditors: amounts due after one year

	2025	2024
	£	£
Bank borrowings and overdrafts	131,111	131,111
Other creditors	25,423	34,043
Total	<u>156,534</u>	<u>165,154</u>

9. Secured creditors

The Mortgage Lender Limited holds a charge over 2 Striven Place, Glenrothes.
The Aldermore Bank PLC holds a floating charge over all assets of the company.
The Aldermore Bank PLC holds a charge over 16b Nelson Street, Kirkcaldy, KY2 5AU.

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