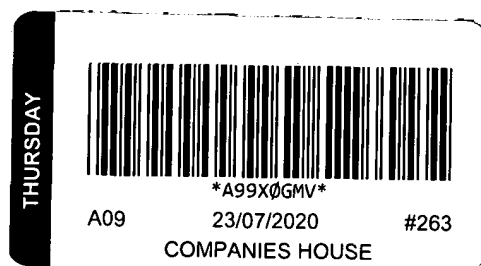


Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 January 2020  
for  
Annabeth Ltd



Contents of the Financial Statements  
for the Year Ended 31 January 2020

|                                     | Page |
|-------------------------------------|------|
| Company Information                 | 1    |
| Report of the Directors             | 2    |
| Income Statement                    | 3    |
| Balance Sheet                       | 4    |
| Notes to the Financial Statements   | 6    |
| Report of the Accountants           | 9    |
| Trading and Profit and Loss Account | 10   |

Annabeth Ltd

Company Information  
for the Year Ended 31 January 2020

**DIRECTORS:**

Mrs D S Stevens  
T M Stevens

**SECRETARY:**

**REGISTERED OFFICE:**

Marazion Hotel  
The Square  
Marazion  
Cornwall  
TR17 0AP

**REGISTERED NUMBER:**

01252908 (England and Wales)

**ACCOUNTANTS:**

John C Watts FMAAT  
2 Runnelstone Cottages  
Polgigga  
St Levan  
Penzance  
Cornwall  
TR19 6LU

Annabeth Ltd

Report of the Directors  
for the Year Ended 31 January 2020

The directors present their report with the financial statements of the company for the year ended 31 January 2020.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 February 2019 to the date of this report.

Mrs D S Stevens  
T M Stevens

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'T M Stevens', written over a horizontal line.

T M Stevens - Director

14 July 2020

Annabeth Ltd

Income Statement  
for the Year Ended 31 January 2020

|   | Notes | 31.1.20<br>£ | 31.1.19<br>£ |
|---|-------|--------------|--------------|
| <b>TURNOVER</b>                             |       | 852,215      | 749,580      |
| Cost of sales                               |       | 202,800      | 180,241      |
| <b>GROSS PROFIT</b>                         |       | 649,415      | 569,339      |
| Administrative expenses                     |       | 574,883      | 607,332      |
|   |       | 74,532       | (37,993)     |
| Other operating income                      |       | 21,642       | 14,871       |
| <b>OPERATING PROFIT/(LOSS)</b>              | 4     | 96,174       | (23,122)     |
| Interest payable and similar expenses       |       | 1,161        | 1,360        |
| <b>PROFIT/(LOSS) BEFORE TAXATION</b>        |       | 95,013       | (24,482)     |
| Tax on profit/(loss)                        |       | 7,792        | 5,574        |
| <b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b> |       | 87,221       | (30,056)     |

The notes form part of these financial statements

Balance Sheet

31 January 2020

|  | Notes | 31.1.20<br>£     | 31.1.19<br>£     |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 5     | 521,787          | 528,394          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 7,895            | 10,785           |
| Debtors                                      | 6     | 1,606            | 15,660           |
| Prepayments and accrued income               |       | 2,766            | -                |
| Cash at bank and in hand                     |       | 47,790           | 34,896           |
|  |       | <u>60,057</u>    | <u>61,341</u>    |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 7     | <u>286,485</u>   | <u>366,159</u>   |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(226,428)</u> | <u>(304,818)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 295,359          | 223,576          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 8     | (30,809)         | (44,010)         |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(17,399)</u>  | <u>(19,636)</u>  |
| <b>NET ASSETS</b>                            |       | <u>247,151</u>   | <u>159,930</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 4                | 4                |
| Non distributable reserves                   | 9     | 120,048          | 120,048          |
| Capital redemption reserve                   |       | 2                | 2                |
| Retained earnings                            |       | <u>127,097</u>   | <u>39,876</u>    |
|  |       | <u>247,151</u>   | <u>159,930</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Annabeth Ltd (Registered number: 01252908)

Balance Sheet - continued  
31 January 2020

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 14 July 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'T M Stevens', with a long horizontal flourish extending to the right.

T M Stevens - Director

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery etc                      - 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2019 - 28).



Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020

4. **OPERATING PROFIT/(LOSS)**

The operating profit (2019 - operating loss) is stated after charging:

|                             | 31.1.20 | 31.1.19 |
|-----------------------------|---------|---------|
|                             | £       | £       |
| Depreciation - owned assets | 23,810  | 24,016  |

5. **TANGIBLE FIXED ASSETS**

|                        | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£ |
|------------------------|----------------------------|------------------------------------|-------------|
| <b>COST</b>            |                            |                                    |             |
| At 1 February 2019     | 544,463                    | 259,716                            | 804,179     |
| Additions              | -                          | 18,097                             | 18,097      |
| Disposals              | -                          | (1,052)                            | (1,052)     |
| At 31 January 2020     | 544,463                    | 276,761                            | 821,224     |
| <b>DEPRECIATION</b>    |                            |                                    |             |
| At 1 February 2019     | 121,302                    | 154,483                            | 275,785     |
| Charge for year        | 5,445                      | 18,365                             | 23,810      |
| Eliminated on disposal | -                          | (158)                              | (158)       |
| At 31 January 2020     | 126,747                    | 172,690                            | 299,437     |
| <b>NET BOOK VALUE</b>  |                            |                                    |             |
| At 31 January 2020     | 417,716                    | 104,071                            | 521,787     |
| At 31 January 2019     | 423,161                    | 105,233                            | 528,394     |

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.1.20 | 31.1.19 |
|---------------|---------|---------|
|               | £       | £       |
| Trade debtors | 1,588   | 15,631  |
| Other debtors | 18      | 29      |
|               | 1,606   | 15,660  |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.1.20 | 31.1.19 |
|------------------------------|---------|---------|
|                              | £       | £       |
| Bank loans and overdrafts    | 13,693  | 13,542  |
| Trade creditors              | 17,104  | 38,202  |
| Taxation and social security | 25,130  | 15,569  |
| Other creditors              | 230,558 | 298,846 |
|                              | 286,485 | 366,159 |

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|            | 31.1.20           | 31.1.19           |
|------------|-------------------|-------------------|
|            | £                 | £                 |
| Bank loans | 30,809            | 44,010            |
|            | <u>          </u> | <u>          </u> |

9. **RESERVES**

|   | Non<br>distributable<br>reserves<br>£ |
|---|---------------------------------------|
| At 1 February 2019<br>and 31 January 2020 | 120,048                               |
|   | <u>          </u>                     |