

**ABERMEK LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Abermek Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2023**

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**Abermek Limited**  
**Balance Sheet**  
**As At 30 June 2023**

**Registered number:** 01798209

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		431		575
Investment Properties	<b>5</b>		400,001		400,001
			400,432		400,576
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	2,575		-	
Cash at bank and in hand		19,801		29,475	
			22,376		29,475
<b>Creditors: Amounts Falling Due Within One Year</b>					
	<b>7</b>	(47,100 )		(52,799 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			(24,724 )		(23,324 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			375,708		377,252
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(37,477 )		(37,477 )
<b>NET ASSETS</b>					
			338,231		339,775
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>	2,000		2,000	
Other reserves		-		(725 )	
Fair Value Reserve	<b>9</b>	159,780		159,780	
Profit and Loss Account		176,451		178,720	
<b>SHAREHOLDERS' FUNDS</b>					
			338,231		339,775

**Abermek Limited**  
**Balance Sheet (continued)**  
**As At 30 June 2023**

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For the year ending 30 June 2023 the company was entitled to exemption from audit 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 directors acknowledge 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mrs Jane Thorp

Director

30th August 2023

The notes on pages 3 to 6 form part of these financial statements.

**Abermek Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2023**

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**1. General Information**

Abermek Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01798209 . The registered office is Forge Cottage, Old Ipswich Road, Ardleigh, CO7 7QR.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

**2.2. Turnover**

Turnover comprises revenue recognised by the company in respect of rental income and commission earned on agreed insurance business during the financial year.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Leasehold	No depreciation
Computer Equipment	25% Reducing balance

**2.4. Investment Properties**

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less.

Investment properties shall be included in the balance sheet at their market value. A valuation has been carried out for each property by Louis Thorp FRICS using the comparative method.

**Abermek Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

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## **2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **3. Average Number of Employees**

Average number of employees, including directors, during the year was: 3 (2022: 3)

**Abermek Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

**4. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 July 2022	767
As at 30 June 2023	767
<b>Depreciation</b>	
As at 1 July 2022	192
Provided during the period	144
As at 30 June 2023	336
<b>Net Book Value</b>	
As at 30 June 2023	431
As at 1 July 2022	575

**5. Investment Property**

	<b>2023 £</b>
<b>Fair Value</b>	
As at 1 July 2022 and 30 June 2023	400,001

**6. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	2,575	-
	2,575	-

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023 £</b>	<b>2022 £</b>
Corporation tax	-	5,629
Other creditors	8,500	8,500
Accruals and deferred income	5,691	5,513
Directors' loan accounts	32,909	33,157
	47,100	52,799

**Abermek Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

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**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	2,000	2,000

**9. Reserves**

	<b>Fair Value Reserve</b>
	<b>£</b>
As at 1 July 2022	159,780
As at 30 June 2023	159,780



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.