REGISTERED NUMBER: 03379732

Financial Statements

for the Period

1 July 2020 to 30 September 2021

for

Abnet Limited

Contents of the Financial Statements
for the Period 1 July 2020 to 30 September 2021

Abnet Limited

Company Information
for the Period 1 July 2020 to 30 September 2021

DIRECTOR:	M C Jones
SECRETARY:	T L Jones
REGISTERED OFFICE:	18 Eaton Road Sidcup Kent DA14 4PE
REGISTERED NUMBER:	03379732
ACCOUNTANTS:	Parker Cavendish Chartered Accountants 28 Church Road Stanmore Middlesex HA7 4XR

Abnet Limited (Registered number: 03379732)

Balance Sheet
30 September 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	**1,085**	1,447
CURRENT ASSETS			
Cash at bank		-	45,988
CREDITORS			
Amounts falling due within one year	5	**(172)**	(18,030)
NET CURRENT (LIABILITIES)/ASSETS		**(172)**	27,958
TOTAL ASSETS LESS CURRENT LIABILITIES		**913**	29,405
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**813**	29,305
		913	29,405

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 March 2022 and were signed by:

M C Jones - Director

1. **STATUTORY INFORMATION**

Abnet Limited is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Income is recognised when the service is provided.

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 - 33.33% on cost and 25% on reducing balance

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Going concern
The director has stated his intention to close down the company, therefore these accounts have not been prepared on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2020 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020	
and 30 September 2021	**10,521**
DEPRECIATION	
At 1 July 2020	**9,074**
Charge for period	**362**
At 30 September 2021	**9,436**
NET BOOK VALUE	
At 30 September 2021	**1,085**
At 30 June 2020	1,447

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	**-**	422
Taxation and social security	**-**	6,990
Other creditors	**172**	10,618
	172	18,030

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within other creditors at the period end is an amount of £172 (2020: £10,618) due to the director M C Jones. Interest of £363 (2020: £nil) has been charged at a rate of 2.25% to March 21 and 2% onwards whilst the account was overdrawn.