

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Abbot Associates Limited

Contents of the Financial Statements
for the Year Ended 31 January 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Abbot Associates Limited

Company Information
for the Year Ended 31 January 2022

DIRECTORS:

D M Chard
P R Currer

REGISTERED OFFICE:

Elleray House
Beckspool Road
Hambrook
Bristol
BS16 1QZ

REGISTERED NUMBER:

03873772 (England and Wales)

ACCOUNTANTS:

Verinder Powell Associates Ltd
Suite 5 Corum 2
Corum Office Park
Crown Way
Warmley
Bristol
BS30 8FJ

Balance Sheet
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Tangible assets	4		23,597		8,770
CURRENT ASSETS					
Debtors	5	290,665		276,524	
Cash at bank		<u>141,244</u>		<u>182,954</u>	
		431,909		459,478	
CREDITORS					
Amounts falling due within one year	6	<u>132,535</u>		<u>60,765</u>	
NET CURRENT ASSETS			<u>299,374</u>		<u>398,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			322,971		407,483
CREDITORS					
Amounts falling due after more than one year	7		(59,583)		(124,583)
PROVISIONS FOR LIABILITIES			<u>(2,833)</u>		<u>(1,666)</u>
NET ASSETS			<u>260,555</u>		<u>281,234</u>
CAPITAL AND RESERVES					
Called up share capital			198		198
Retained earnings			<u>260,357</u>		<u>281,036</u>
			<u>260,555</u>		<u>281,234</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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.

Abbot Associates Limited (Registered number: 03873772)

Balance Sheet - continued
31 January 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2022 and were signed on its behalf by:

D M Chard - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. STATUTORY INFORMATION

Abbot Associates Limited 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.

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.

There have been no material departures from the Financial Reporting Standard 102 1A.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales tax, returns, rebates and discounts.

Commissions received relating to insurance advice are recognised in the profit and loss account on an earned basis according to the inception date of the policies to which they relate.

Commissions received relating to investments advice are recognised in the profit and loss account on an earned basis according to the date the investment was made.

Fee based income for investment work on behalf of the client is recognised as services are provided.

Tangible fixed assets

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

Fixtures, fittings and equipment	- 20% on cost
----------------------------------	---------------

Government grants

Government grants are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

2. **ACCOUNTING POLICIES - continued**

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 4 (2021 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment £
COST	
At 1 February 2021	20,865
Additions	19,483
Disposals	(142)
At 31 January 2022	<u>40,206</u>
DEPRECIATION	
At 1 February 2021	12,095
Charge for year	4,566
Eliminated on disposal	(52)
At 31 January 2022	<u>16,609</u>
NET BOOK VALUE	
At 31 January 2022	<u>23,597</u>
At 31 January 2021	<u>8,770</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

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

	31.1.22	31.1.21
	£	£
Amounts owed by group undertakings	284,524	271,724
Other debtors	6,141	4,800
	<u>290,665</u>	<u>276,524</u>

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

	31.1.22	31.1.21
	£	£
Bank loans and overdrafts	65,000	5,417
Taxation and social security	41,051	40,306
Other creditors	26,484	15,042
	<u>132,535</u>	<u>60,765</u>

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

	31.1.22	31.1.21
	£	£
Bank loans	<u>59,583</u>	<u>124,583</u>

Included in bank loans in notes 6 and 7 is a combined balance of £124,583 (2021 - £130,000) which is guaranteed by the government and unsecured.

8. **RELATED PARTY DISCLOSURES**

Parent

The loans to the parent are interest free and repayable on demand.

	31.1.22	31.1.21
	£	£
Amount due from related party at the balance sheet date	<u>284,524</u>	<u>271,724</u>

Key management

The loans from key management are interest free and repayable on demand.

	31.1.22	31.1.21
	£	£
Amount due to related party at the balance sheet date	<u>20,778</u>	<u>9,284</u>

9. ULTIMATE CONTROLLING PARTY

The company's immediate and ultimate parent undertaking is Abbot Associates Holdings Limited, incorporated in England and Wales. These financial statements are available upon request from Elleray House Beckspool Road, Hambrook, Bristol, England, BS16 1QZ.

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.