

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
ABELSON INFO LIMITED

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FOR THE YEAR ENDED 31 October 2020

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ABELSON INFO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 October 2020

DIRECTORS: E Abelson
S Temple

SECRETARY: S Temple

REGISTERED OFFICE: Barley Mow Centre
10 Barley Mow Passage
LONDON
London
W4 4PH

REGISTERED NUMBER: 04449293 (England and Wales)

ACCOUNTANTS: Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

BALANCE SHEET
31 October 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		20,000		40,000
Tangible assets	5		<u>10,299</u>		<u>10,001</u>
			30,299		50,001
CURRENT ASSETS					
Debtors	6	270,422		195,044	
Cash at bank		<u>551,343</u>		<u>370,774</u>	
		821,765		565,818	
CREDITORS					
Amounts falling due within one year	7	<u>290,088</u>		<u>305,702</u>	
NET CURRENT ASSETS			<u>531,677</u>		<u>260,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			561,976		310,117
PROVISIONS FOR LIABILITIES			<u>1,957</u>		<u>1,900</u>
NET ASSETS			<u>560,019</u>		<u>308,217</u>
CAPITAL AND RESERVES					
Called up share capital			104		101
Share premium			10,512		2,864
Capital redemption reserve			18		18
Retained earnings			<u>549,385</u>		<u>305,234</u>
SHAREHOLDERS' FUNDS			<u>560,019</u>		<u>308,217</u>

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

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

The directors acknowledge their 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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 April 2021 and were signed on its behalf by:

E Abelson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2020

1. STATUTORY INFORMATION

Abelson Info 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.

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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

TANGIBLE FIXED ASSETS

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

Computer equipment - 25% on reducing balance

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.

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 25 (2019 - 24).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 October 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 November 2019 and 31 October 2020	<u>100,000</u>	<u>20,000</u>	<u>120,000</u>
AMORTISATION			
At 1 November 2019	60,000	20,000	80,000
Charge for year	<u>20,000</u>	<u>-</u>	<u>20,000</u>
At 31 October 2020	<u>80,000</u>	<u>20,000</u>	<u>100,000</u>
NET BOOK VALUE			
At 31 October 2020	<u>20,000</u>	<u>-</u>	<u>20,000</u>
At 31 October 2019	<u>40,000</u>	<u>-</u>	<u>40,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2019	40,129
Additions	<u>3,091</u>
At 31 October 2020	<u>43,220</u>
DEPRECIATION	
At 1 November 2019	30,128
Charge for year	<u>2,793</u>
At 31 October 2020	<u>32,921</u>
NET BOOK VALUE	
At 31 October 2020	<u>10,299</u>
At 31 October 2019	<u>10,001</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	148,249	121,944
Other debtors	95,931	39,912
Prepayments	<u>26,242</u>	<u>33,188</u>
	<u>270,422</u>	<u>195,044</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 October 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	46,103	43,914
Tax	79,483	54,961
Social security and other taxes	26,749	25,663
VAT	36,415	55,946
Other Creditors	1,340	1,663
Directors' loan accounts	861	71
Accrued expenses	99,137	123,484
	<u>290,088</u>	<u>305,702</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	<u>11,107</u>	<u>23,049</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2020 and 31 October 2019:

	2020	2019
	£	£
E Abelson		
Balance outstanding at start of year	(71)	(411)
Amounts advanced	71,210	118,340
Amounts repaid	(72,000)	(118,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(861)</u>	<u>(71)</u>

10. RELATED PARTY DISCLOSURES

During the year, dividends totalling £72,000 were paid to the director.

At 31st October 2020 the company was owed £51,707 by Abel Two Bet Ltd, a company which Abelson Info Ltd is a director and 50% shareholder of.

11. ULTIMATE CONTROLLING PARTY

The controlling party is E Abelson.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABELSON INFO LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abelson Info Limited for the year ended 31 October 2020 which comprise the Income statement, Balance sheet, Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Abelson Info Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abelson Info Limited and state those matters that we have agreed to state to the Board of Directors of Abelson Info Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abelson Info Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abelson Info Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abelson Info Limited. You consider that Abelson Info Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abelson Info Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

27 April 2021

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.