

# Abbey Fire (UK) Limited

Unaudited Financial Statements  
for the Year Ended 31 August 2022

# **Abbey Fire (UK) Limited**

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# Abbey Fire (UK) Limited

(Registration number: 04580085)

## Statement of Financial Position as at 31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,118	8,327
<b>Current assets</b>			
Stocks	<u>5</u>	60,495	58,100
Debtors	<u>6</u>	1,379,804	1,273,034
Cash at bank and in hand		<u>577</u>	<u>4,433</u>
		1,440,876	1,335,567
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(725,145)</u>	<u>(720,180)</u>
<b>Net current assets</b>		<u>715,731</u>	<u>615,387</u>
<b>Total assets less current liabilities</b>		716,849	623,714
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(27,500)	(37,500)
<b>Provisions for liabilities</b>		<u>(1,402)</u>	<u>(1,231)</u>
<b>Net assets</b>		<u>687,947</u>	<u>584,983</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>687,847</u>	<u>584,883</u>
<b>Shareholders funds</b>		<u>687,947</u>	<u>584,983</u>

# **Abbey Fire (UK) Limited**

**(Registration number: 04580085)**

## **Statement of Financial Position as at 31 August 2022**

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### **Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 2 March 2023

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Mr P Jones

Director

# **Abbey Fire (UK) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Unit 2 Beeston Court  
Stuart Road  
Manor Park  
Runcorn  
Cheshire  
WA7 1SS

These financial statements were authorised for issue by the director on 2 March 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements for the year ended 31 August 2022 comply with FRS 102 Section 1A for small entities.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

Due to the current unprecedented market and economic conditions in the U.K. and internationally, the expected impact of the COVID-19 pandemic on the Company's operations cannot be reasonably estimated. Revenue may fall as customers are hit by the pandemic, but expenses will, likely, decrease as a result which will help to mitigate the impact on profits and the company has support from the group in place to cover any deficit for at least 12 months from the date of approval of these financial statements.

#### **Revenue recognition**

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

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Government grants**

Government grants are included in the profit and loss account on the accruals basis.

## **Abbey Fire (UK) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and equipment	15% straight line
Motor vehicles	varying rates on cost

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Abbey Fire (UK) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 55 (2021 - 51).

# Abbey Fire (UK) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Property alterations £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 September 2021	49,835	49,098	5,954	104,887
Disposals	-	-	(5,954)	(5,954)
At 31 August 2022	49,835	49,098	-	98,933
<b>Depreciation</b>				
At 1 September 2021	47,462	49,098	-	96,560
Charge for the year	1,255	-	-	1,255
At 31 August 2022	48,717	49,098	-	97,815
<b>Carrying amount</b>				
At 31 August 2022	1,118	-	-	1,118
At 31 August 2021	2,373	-	5,954	8,327

### 5 Stocks

	<b>2022 £</b>	<b>2021 £</b>
Other inventories	60,495	58,100

### 6 Debtors

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	966,751	887,901
Other debtors	413,053	385,133
	1,379,804	1,273,034



# Abbey Fire (UK) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	124,362	140,117
Trade creditors		288,983	295,146
Taxation and social security		179,502	151,281
Other creditors		<u>132,298</u>	<u>133,636</u>
		<u>725,145</u>	<u>720,180</u>

#### Due after one year

Loans and borrowings	<u>8</u>	<u>27,500</u>	<u>37,500</u>
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#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>27,500</u>	<u>37,500</u>

### 8 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>27,500</u>	<u>37,500</u>

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	10,000	10,000
Bank overdrafts	<u>114,362</u>	<u>130,117</u>
	<u>124,362</u>	<u>140,117</u>

# Abbey Fire (UK) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

### Secured creditors

Hire purchase and finance lease agreements are secured on the assets to which they relate. The bank overdraft is secured by way of fixed and floating charge over the assets of the company in favour of National Westminster Bank PLC dated 3 July 2013. The invoice financing account is secured by way of a fixed and floating charge over the assets of the company in favour of RBS Invoice Financing Limited dated 25 October 2018.

### 9 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £304,955 (2021 - £235,378).

### 10 Related party transactions

#### Transactions with the director

	At 1 September 2021 £	Advances to directors £	At 31 August 2022 £
<b>2022</b>			
<b>Mr P Jones</b>			
Advances	293,911	-	293,911
Interest charged @ 2% / 2.25%	20,514	6,760	27,274
	<u>314,425</u>	<u>6,760</u>	<u>321,185</u>

	At 1 September 2020 £	Advances to directors £	At 31 August 2021 £
<b>2021</b>			
<b>Mr P Jones</b>			
Advances	248,411	45,500	293,911
Interest charged @ 2% / 2.25%	15,147	5,367	20,514
	<u>263,558</u>	<u>50,867</u>	<u>314,425</u>

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.