

**ABTECH GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Abtech Group Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Abtech Group Limited
Balance Sheet
As at 31 March 2022

Registered number: 04651708

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		687,958		748,302
			<u>687,958</u>		<u>748,302</u>
CURRENT ASSETS					
Debtors	4	7,068		5,017	
Cash at bank and in hand		<u>133,349</u>		<u>68,577</u>	
		140,417		73,594	
Creditors: Amounts Falling Due Within One Year	5	<u>(124,845)</u>		<u>(34,453)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>15,572</u>		<u>39,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>703,530</u>		<u>787,443</u>
NET ASSETS			<u>703,530</u>		<u>787,443</u>
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Revaluation reserve	7		130,000		130,000
Profit and Loss Account			<u>563,530</u>		<u>647,443</u>
SHAREHOLDERS' FUNDS			<u>703,530</u>		<u>787,443</u>

Abtech Group Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 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

Mr Anthony Butterworth

Director

19/12/2022

The notes on pages 3 to 5 form part of these financial statements.

Abtech Group Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, and rental income from Investment Properties, net of Value Added Tax and trade discounts.

1.3. 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:

Investment property	0% on cost
Investment lease	Straight line over remainder of lease
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Office Equipment	25% reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. 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.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Abtech Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	2
	<u>2</u>	<u>2</u>

3. Tangible Assets

	Land & Property				
	Investment property	Investment lease	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2021	375,000	430,000	17,620	9,080	831,700
Additions	-	-	-	3,022	3,022
As at 31 March 2022	<u>375,000</u>	<u>430,000</u>	<u>17,620</u>	<u>12,102</u>	<u>834,722</u>
Depreciation					
As at 1 April 2021	-	61,428	14,484	7,486	83,398
Provided during the period	-	61,428	784	1,154	63,366
As at 31 March 2022	<u>-</u>	<u>122,856</u>	<u>15,268</u>	<u>8,640</u>	<u>146,764</u>
Net Book Value					
As at 31 March 2022	<u>375,000</u>	<u>307,144</u>	<u>2,352</u>	<u>3,462</u>	<u>687,958</u>
As at 1 April 2021	<u>375,000</u>	<u>368,572</u>	<u>3,136</u>	<u>1,594</u>	<u>748,302</u>

It is normal policy for the Investment Property to be revalued on an annual basis. Both the Investment Property and Investment Lease were purchased during an earlier year at an open market valuation. In the opinion of A Butterworth, director, the valuation of the Investment Property has not changed since the previous valuation. Accordingly, no adjustment to the valuation has been made at the balance sheet date for the Investment Property. The cost of the Investment lease is now being depreciated on a straight line basis over the remainder of the lease term.

The analysis of the cost or valuation of the above assets is as follows:

	Land & Property				
	Investment property	Investment lease	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£	£
As at 31 March 2022					
At cost	375,000	430,000	17,620	12,102	834,722
	<u>375,000</u>	<u>430,000</u>	<u>17,620</u>	<u>12,102</u>	<u>834,722</u>
As at 1 April 2021					
At cost	-	430,000	17,620	9,080	456,700
At valuation	375,000	-	-	-	375,000
	<u>375,000</u>	<u>430,000</u>	<u>17,620</u>	<u>9,080</u>	<u>831,700</u>

Abtech Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	2,183	-
Prepayments and accrued income	113	245
S419 Corporation Tax Debtors	4,772	4,772
	<u>7,068</u>	<u>5,017</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	32,025	-
Corporation tax	-	8,486
PAYE	5,076	7,270
VAT	5,281	5,331
Wages	6,000	6,000
Other creditors	73,700	-
Accruals and deferred income	969	5,571
Directors' loan accounts	1,794	1,795
	<u>124,845</u>	<u>34,453</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>10,000</u>	<u>10,000</u>

7. Reserves

	Revaluation Reserve
	£
As at 1 April 2021	130,000
As at 31 March 2022	<u>130,000</u>

8. Related Party Transactions

The company is controlled by Mr & Mrs Butterworth, directors and shareholders of the company.

The balance on the directors' loan account of Mr & Mrs Butterworth at 31st March 2022 was £1,794 due from the Company (2021 - £1,794).

9. General Information

Abtech Group Limited Registered number 04651708 is a limited by shares company incorporated in England & Wales. The Registered Office is DEB House, 19 Middlewoods Way, Wharncliffe Business park, Carlton, Barnsley, S71 3HR.

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.