

**ABTECH GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Abtech Group Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Abtech Group Limited
Balance Sheet
As At 31 March 2023

Registered number: 04651708

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		625,627		687,958
			<u>625,627</u>		<u>687,958</u>
CURRENT ASSETS					
Debtors	5	2,066		7,068	
Cash at bank and in hand		<u>57,547</u>		<u>133,349</u>	
		59,613		140,417	
Creditors: Amounts Falling Due Within One Year	6	<u>(44,684)</u>		<u>(124,845)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>14,929</u>		<u>15,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>640,556</u>		<u>703,530</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	7		<u>(24,700)</u>		<u>-</u>
NET ASSETS			<u>615,856</u>		<u>703,530</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Fair Value Reserve	11		105,300		130,000
Profit and Loss Account			<u>500,556</u>		<u>563,530</u>
SHAREHOLDERS' FUNDS			<u>615,856</u>		<u>703,530</u>

Abtech Group Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 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

08/12/2023

The notes on pages 3 to 6 form part of these financial statements.

Abtech Group Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. 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, Wharnccliffe Business park, Carlton, Barnsley, S71 3HR.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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

2.4. 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.

2.5. 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.

2.6. 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.

Abtech Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Average Number of Employees

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

	2023	2022
Office and administration	2	2
	<u>2</u>	<u>2</u>

4. Tangible Assets

	Land & Property			Office Equipment	Total
	Investment property	Investment lease	Fixtures & Fittings		
	£	£	£	£	£
Cost					
As at 1 April 2022	375,000	430,000	17,620	12,102	834,722
Additions	-	-	-	733	733
As at 31 March 2023	<u>375,000</u>	<u>430,000</u>	<u>17,620</u>	<u>12,835</u>	<u>835,455</u>
Depreciation					
As at 1 April 2022	-	122,856	15,268	8,640	146,764
Provided during the period	-	61,428	588	1,048	63,064
As at 31 March 2023	<u>-</u>	<u>184,284</u>	<u>15,856</u>	<u>9,688</u>	<u>209,828</u>
Net Book Value					
As at 31 March 2023	<u>375,000</u>	<u>245,716</u>	<u>1,764</u>	<u>3,147</u>	<u>625,627</u>
As at 1 April 2022	<u>375,000</u>	<u>307,144</u>	<u>2,352</u>	<u>3,462</u>	<u>687,958</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.

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	-	2,183
Prepayments and accrued income	113	113
S419 Corporation Tax Debtors	-	4,772
Directors' loan accounts	1,953	-
	<u>2,066</u>	<u>7,068</u>

Abtech Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	27,858	32,025
PAYE Creditor	2,630	5,076
VAT creditor	6,912	5,281
Wages Creditor	6,000	6,000
Other creditors	-	73,700
Accruals and deferred income	1,284	969
Directors' loan accounts	-	1,794
	<u>44,684</u>	<u>124,845</u>

7. Deferred Taxation

The provision for deferred tax is made up as follows:

	2023	2022
	£	£
Other timing differences	<u>24,700</u>	<u>-</u>

8. Provisions for Liabilities

	Deferred Tax	Total
	£	£
Additions	<u>24,700</u>	<u>24,700</u>
Balance at 31 March 2023	<u>24,700</u>	<u>24,700</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>10,000</u>	<u>10,000</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2023
	£	£	£	£	£
Mr Anthony Butterworth	<u>1,953</u>	<u>-</u>	<u>-</u>	<u>1,953</u>	<u>-</u>

The above loan is unsecured, interest free and was repaid during the following period.

11. Reserves

	Fair Value Reserve
	£
As at 1 April 2022	130,000
Transfer to profit and loss	(24,700)
As at 31 March 2023	<u>105,300</u>

Abtech Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

12. 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 2023 was £1,953 due to the Company (2022 - £1,794 due from the company).

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.