

**Financial Statements**  
**for the Year Ended 30 November 2020**  
**for**  
**Aabyss Limited**

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for the Year Ended 30 November 2020**

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**DIRECTORS:**

T G Midwood  
A Allen

**SECRETARY:**

Ms S Barker

**REGISTERED OFFICE:**

Unit 19 Meridian Business Village  
Hansby Drive  
Speke  
Liverpool  
Merseyside  
L24 9LG

**REGISTERED NUMBER:**

04726959 (England and Wales)

**ACCOUNTANTS:**

SB&P  
Chartered Accountants  
Oriel House  
2-8 Oriel Road  
Bootle  
Liverpool  
Merseyside  
L20 7EP

**Balance Sheet**  
**30 November 2020**

	Notes	30.11.20 £	£	30.11.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>43,466</b>		60,852
Tangible assets	5		<b>94,961</b>		114,397
Investments	6		<b>2,200</b>		2,200
			<b>140,627</b>		177,449
<b>CURRENT ASSETS</b>					
Stocks	7	<b>52,750</b>		63,495	
Debtors	8	<b>330,151</b>		273,304	
Cash at bank		<b>437,468</b>		100,540	
		<b>820,369</b>		437,339	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<b>477,327</b>		369,540	
<b>NET CURRENT ASSETS</b>			<b>343,042</b>		67,799
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>483,669</b>		245,248
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		<b>(78,612)</b>		(40,193)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(21,197)</b>		(16,317)
<b>NET ASSETS</b>			<b>383,860</b>		188,738
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		<b>107,170</b>		107,170
Share premium			<b>38,214</b>		38,214
Capital redemption reserve			<b>50</b>		50
Retained earnings			<b>238,426</b>		43,304
<b>SHAREHOLDERS' FUNDS</b>			<b>383,860</b>		188,738

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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.

**Balance Sheet - continued**  
**30 November 2020**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 August 2021 and were signed on its behalf by:

A Allen - Director

**Notes to the Financial Statements  
for the Year Ended 30 November 2020**

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**1. STATUTORY INFORMATION**

Aabyss 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 represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on cost, 25% on cost and 15% on cost
Fixtures and fittings	- 20% on cost and 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost and 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020

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2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 16 (2019 - 13 ).

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 December 2019  
and 30 November 2020

**AMORTISATION**

At 1 December 2019

Charge for year

At 30 November 2020

**NET BOOK VALUE**

At 30 November 2020

At 30 November 2019

**Goodwill**  
**£**

**347,725**

**286,873**

**17,386**

**304,259**

**43,466**

**60,852**

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 December 2019	67,211	78,920	50,756	82,432	279,319
Additions	5,121	25	-	20,311	25,457
At 30 November 2020	<u>72,332</u>	<u>78,945</u>	<u>50,756</u>	<u>102,743</u>	<u>304,776</u>
<b>DEPRECIATION</b>					
At 1 December 2019	59,232	60,974	6,649	38,067	164,922
Charge for year	2,612	4,144	12,689	25,448	44,893
At 30 November 2020	<u>61,844</u>	<u>65,118</u>	<u>19,338</u>	<u>63,515</u>	<u>209,815</u>
<b>NET BOOK VALUE</b>					
At 30 November 2020	<u>10,488</u>	<u>13,827</u>	<u>31,418</u>	<u>39,228</u>	<u>94,961</u>
At 30 November 2019	<u>7,979</u>	<u>17,946</u>	<u>44,107</u>	<u>44,365</u>	<u>114,397</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 December 2019 and 30 November 2020	<u>33,104</u>	<u>58,095</u>	<u>50,756</u>	<u>17,306</u>	<u>159,261</u>
<b>DEPRECIATION</b>					
At 1 December 2019	33,104	58,095	6,649	6,922	104,770
Charge for year	-	-	12,689	3,461	16,150
At 30 November 2020	<u>33,104</u>	<u>58,095</u>	<u>19,338</u>	<u>10,383</u>	<u>120,920</u>
<b>NET BOOK VALUE</b>					
At 30 November 2020	<u>-</u>	<u>-</u>	<u>31,418</u>	<u>6,923</u>	<u>38,341</u>
At 30 November 2019	<u>-</u>	<u>-</u>	<u>44,107</u>	<u>10,384</u>	<u>54,491</u>

## 6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 December 2019 and 30 November 2020	<u>2,200</u>
<b>NET BOOK VALUE</b>	
At 30 November 2020	<u>2,200</u>
At 30 November 2019	<u>2,200</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020

<b>7. STOCKS</b>			<b>30.11.20</b>	<b>30.11.19</b>
			£	£
	Stocks		<u>52,750</u>	<u>63,495</u>
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			<b>30.11.20</b>	<b>30.11.19</b>
			£	£
	Trade debtors		249,667	119,328
	Other debtors		<u>80,484</u>	<u>153,976</u>
			<u>330,151</u>	<u>273,304</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			<b>30.11.20</b>	<b>30.11.19</b>
			£	£
	Bank loans and overdrafts		783	-
	Hire purchase contracts		13,066	21,535
	Trade creditors		201,131	113,755
	Taxation and social security		199,863	80,542
	Other creditors		<u>62,484</u>	<u>153,708</u>
			<u>477,327</u>	<u>369,540</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			<b>30.11.20</b>	<b>30.11.19</b>
			£	£
	Bank loans		49,217	-
	Hire purchase contracts		<u>29,395</u>	<u>40,193</u>
			<u>78,612</u>	<u>40,193</u>
<b>11. SECURED DEBTS</b>				
The following secured debts are included within creditors:				
			<b>30.11.20</b>	<b>30.11.19</b>
			£	£
	Bank loans		<u>50,000</u>	<u>-</u>
<b>12. CALLED UP SHARE CAPITAL</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>30.11.20</b>	<b>30.11.19</b>
			£	£
7,170	Ordinary shares	£1	7,170	7,170
100,000	Preference shares	£1	<u>100,000</u>	<u>100,000</u>
			<u>107,170</u>	<u>107,170</u>

13. **CONTROLLING PARTY**

The controlling party is T G Midwood.

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.