

Financial Statements
for the Year Ended 31 October 2020
for
Abbey Storage Of Market Drayton Limited

Hughes & Co.
The Stables
Broseley Hall
Church Street
Broseley
Shropshire
TF12 5DG

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for the Year Ended 31 October 2020**

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Abbey Storage Of Market Drayton Limited

Company Information for the Year Ended 31 October 2020

Directors:

Mr S G Peake
Ms J Peake

Registered office:

The Mill Warehouse
Cheshire Street
Market Drayton
Shropshire
TF9 1AE

Registered number:

05247741 (England and Wales)

Accountants:

Hughes & Co.
The Stables
Broseley Hall
Church Street
Broseley
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TF12 5DG

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abbey Storage Of Market Drayton 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 Abbey Storage Of Market Drayton Limited for the year ended 31 October 2020 which comprise the Income Statement, Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Abbey Storage Of Market Drayton 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 Abbey Storage Of Market Drayton Limited and state those matters that we have agreed to state to the Board of Directors of Abbey Storage Of Market Drayton Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abbey Storage Of Market Drayton 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 Abbey Storage Of Market Drayton Limited. You consider that Abbey Storage Of Market Drayton 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 Abbey Storage Of Market Drayton 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.

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TF12 5DG

26 July 2021

Abbey Storage Of Market Drayton Limited (Registered number: 05247741)

**Balance Sheet
31 October 2020**

			2020		2019
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>-</u>		<u>2,833</u>
			-		2,833
Current assets					
Debtors	6	1,316		4,228	
Cash at bank		<u>20,624</u>		<u>-</u>	
		21,940		4,228	
Creditors					
Amounts falling due within one year	7	<u>15,378</u>		<u>7,055</u>	
Net current assets/(liabilities)			<u>6,562</u>		<u>(2,827)</u>
Total assets less current liabilities			<u>6,562</u>		<u>6</u>
Capital and reserves					
Called up share capital	8		2		2
Retained earnings	9		<u>6,560</u>		<u>4</u>
Shareholders' funds			<u>6,562</u>		<u>6</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 notes form part of these financial statements

Abbey Storage Of Market Drayton Limited (Registered number: 05247741)

Balance Sheet - continued
31 October 2020

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 26 July 2021 and were signed on its behalf by:

Mr S G Peake - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

1. STATUTORY INFORMATION

Abbey Storage Of Market Drayton 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 2004, 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.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 November 2019	
and 31 October 2020	<u>5,000</u>
Amortisation	
At 1 November 2019	
and 31 October 2020	<u>5,000</u>
Net book value	
At 31 October 2020	<u>-</u>
At 31 October 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1 November 2019			
and 31 October 2020	<u>3,529</u>	<u>21,059</u>	<u>24,588</u>
Depreciation			
At 1 November 2019	3,529	18,226	21,755
Charge for year	<u>-</u>	<u>2,833</u>	<u>2,833</u>
At 31 October 2020	<u>3,529</u>	<u>21,059</u>	<u>24,588</u>
Net book value			
At 31 October 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 October 2019	<u>-</u>	<u>2,833</u>	<u>2,833</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,316	3,242
Directors' current accounts	<u>-</u>	<u>986</u>
	<u>1,316</u>	<u>4,228</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	6,446
Corporation tax	646	-
Directors' current accounts	14,108	-
Accruals and deferred income	624	609
	<u>15,378</u>	<u>7,055</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
2	Ordinary shares	1	<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings
	£
At 1 November 2019	4
Profit for the year	6,556
At 31 October 2020	<u>6,560</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

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.