

# AWB Group Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# **AWB Group Limited**

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# **AWB Group Limited**

## **Company Information**

**Directors** C Gutsell  
A W Balcombe

**Company secretary** E Gutsell

**Registered office** Suite 3, 1 - 3 Warren Court  
Park Road  
Crowborough  
East Sussex  
TN6 2QX

**Accountants** Redshield Business Solutions Limited  
Chartered Accountants  
Suite 3, 1 - 3 Warren Court  
Park Road  
Crowborough  
East Sussex  
TN6 2QX

# AWB Group Limited

## (Registration number: 06019976) Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	<u>4</u>	50,101	50,101
Other financial assets	<u>5</u>	47,645	47,645
		<u>97,746</u>	<u>97,746</u>
<b>Current assets</b>			
Debtors	<u>6</u>	45,082	240
Investments	<u>7</u>	8,000	8,000
Cash at bank and in hand		<u>172,670</u>	<u>678,181</u>
		225,752	686,421
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(133,353)</u>	<u>(198,596)</u>
<b>Net current assets</b>		<u>92,399</u>	<u>487,825</u>
<b>Net assets</b>		<u>190,145</u>	<u>585,571</u>
<b>Capital and reserves</b>			
Called up share capital		25,000	25,000
Profit and loss account		<u>165,145</u>	<u>560,571</u>
Total equity		<u>190,145</u>	<u>585,571</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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.

**AWB Group Limited**

**(Registration number: 06019976)**

**Balance Sheet as at 31 December 2019 (continued)**

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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 September 2020 and signed on its behalf by:

A W Balcombe  
Director

# **AWB Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

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

The address of its registered office is:

Suite 3, 1 - 3 Warren Court  
Park Road  
Crowborough  
East Sussex  
TN6 2QX  
England

These financial statements were authorised for issue by the Board on 16 September 2020.

### **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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **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.

#### **Tax**

The tax expense for the period comprises current 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.

# **AWB Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)**

### **2 Accounting policies (continued)**

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.

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **AWB Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)**

### **2 Accounting policies (continued)**

#### **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 Profit and Loss Account 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.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

### **4 Investments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Investments in subsidiaries	101	101
Investments in associates	50,000	50,000
	<u>50,101</u>	<u>50,101</u>

# AWB Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)

### 4 Investments (continued)

<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 January 2019		101
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 December 2019		101
At 31 December 2018		101
<b>Associates</b>		£
<b>Cost</b>		
At 1 January 2019		50,000
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 December 2019		50,000
At 31 December 2018		50,000

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
Subsidiary undertakings				
VR Print Limited	UK	Ordinary £1 shares	100%	100%
VR Digital Limited	UK	Ordinary £1 shares	100%	100%
Associates				
Booth Nation	UK	Ordinary £1 shares	30%	30%

## **AWB Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)**

#### **4 Investments (continued)**

##### **Subsidiary undertakings**

VR Print Limited

The principal activity of VR Print Limited is Direct mail and fulfilment.

VR Digital Limited

The principal activity of VR Digital Limited is Dormant company.

##### **Associates**

Booth Nation

The principal activity of Booth Nation is Hire of photographic booths.

# AWB Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)

### 5 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 January 2019	47,645	47,645
At 31 December 2019	47,645	47,645
<b>Impairment</b>		
<b>Carrying amount</b>		
At 31 December 2019	47,645	47,645

### 6 Debtors

	Note	2019 £	2018 £
Trade debtors		6,500	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	12	37,873	-
Other debtors		709	240
		45,082	240

### 7 Current asset investments

	2019 £	2018 £
Shares in group undertakings	8,000	8,000

### 8 Creditors

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

# AWB Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)

### 8 Creditors (continued)

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	176	95,484
Taxation and social security		129	139
Accruals and deferred income		1,500	1,200
Other creditors		<u>131,548</u>	<u>101,773</u>
		<u>133,353</u>	<u>198,596</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	25,000	25,000	25,000	25,000

# AWB Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)

### 10 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Other borrowings	176	95,484

### 11 Dividends

#### Final dividends paid

	2019 £	2018 £
Final dividend of Nil per each	-	-

#### Interim dividends paid

	2019 £	2018 £
Interim dividend of £19 (2018 - £2) per each Ordinary shares	462,000	45,000

### 12 Related party transactions

#### Transactions with directors

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
<b>A W Balcombe</b>		
Interim dividend	415,800	40,500

#### Summary of transactions with all subsidiaries

VR Print Limited

During the year the company received consultancy fees of £66,000 from VR Print Limited.

# AWB Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)

### 12 Related party transactions (continued)

#### Loans to related parties

	Subsidiary £	Total £
<b>2019</b>		
At start of period	98,086	98,086
Advanced	(89,427)	(89,427)
Repaid	122,889	122,889
	<u>131,548</u>	<u>131,548</u>
At end of period	<u>131,548</u>	<u>131,548</u>

#### Loans from related parties

	Subsidiary £	Total £
<b>2019</b>		
At start of period	(98,086)	(98,086)
At end of period	<u>(98,086)</u>	<u>(98,086)</u>

	Subsidiary £	Total £
<b>2018</b>		
At start of period	(34,563)	(34,563)
Advanced	(161,615)	(161,615)
Repaid	98,092	98,092
At end of period	<u>(98,086)</u>	<u>(98,086)</u>

#### Terms of loans from related parties

The loan is interest free and repayable on demand.

### 13 Parent and ultimate parent undertaking

The ultimate controlling party is A Balcombe.

Crowborough

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