

**ABC WORKSAFE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

ABC Worksafe Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

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

ABC Worksafe Limited
Balance Sheet
As At 31 March 2023

Registered number: 06808949

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		2,715		3,797
			2,715		3,797
CURRENT ASSETS					
Debtors	6	7,837		17,049	
Cash at bank and in hand		14,855		10,469	
		22,692		27,518	
Creditors: Amounts Falling Due Within One Year	7	(20,038)		(23,079)	
NET CURRENT ASSETS (LIABILITIES)			2,654		4,439
TOTAL ASSETS LESS CURRENT LIABILITIES			5,369		8,236
Creditors: Amounts Falling Due After More Than One Year	8		(4,333)		(6,333)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(677)		(1,353)
NET ASSETS			359		550
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			358		549
SHAREHOLDERS' FUNDS			359		550

ABC Worksafe 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Paul Lane

Director

22/09/2023

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

ABC Worksafe Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

ABC Worksafe Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06808949 . The registered office is 54 The Gilberts, RUSTINGTON, West Sussex, BN16 2LY.

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It was amortised to the profit and loss account over its estimated economic life.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	5 years straight line
Fixtures & Fittings	3 years straight line
Computer Equipment	3 years straight line

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.

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

2.6. Pensions

The company made contributions to the director's personal pension. These contributions were charged to the profit and loss account as they were paid.

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2022: 1)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2022	2,200
As at 31 March 2023	2,200
Amortisation	
As at 1 April 2022	2,200
As at 31 March 2023	2,200
Net Book Value	
As at 31 March 2023	-
As at 1 April 2022	-

5. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	15,096	5,049	517	20,662
Additions	1,830	-	-	1,830
As at 31 March 2023	16,926	5,049	517	22,492
Depreciation				
As at 1 April 2022	11,409	4,947	509	16,865
Provided during the period	2,853	51	8	2,912
As at 31 March 2023	14,262	4,998	517	19,777
Net Book Value				
As at 31 March 2023	2,664	51	-	2,715
As at 1 April 2022	3,687	102	8	3,797

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

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	7,837	15,774
Other debtors	-	1,275
	<u>7,837</u>	<u>17,049</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	5,511	5,571
Bank loans and overdrafts	2,000	2,000
Other creditors	896	1,253
Taxation and social security	11,631	14,255
	<u>20,038</u>	<u>23,079</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	4,333	6,333
	<u>4,333</u>	<u>6,333</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

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.