

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**FOR**  
**ABNB LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**ABNB LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**DIRECTORS:** Mrs S A Smith  
P T Smith MEng Dip MS AMYDSA  
J Green DipMarSur  
Mrs E L Green

**SECRETARY:** Mrs S A Smith

**REGISTERED OFFICE:** Crick Wharf  
West Haddon Road  
Crick  
Northamptonshire  
NN6 7XT

**REGISTERED NUMBER:** 07049299 (England and Wales)

**ACCOUNTANTS:** E R Grove & Co Limited  
Grove House  
Coombs Wood Court  
Steel Park Road  
Halesowen  
West Midlands  
B62 8BF

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ABNB LTD**

**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 ABNB Ltd for the year ended 31 December 2019 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of ABNB Ltd, 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 ABNB Ltd and state those matters that we have agreed to state to the Board of Directors of ABNB Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABNB Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ABNB Ltd 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 ABNB Ltd. You consider that ABNB Ltd 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 ABNB Ltd. 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.

E R Grove & Co Limited  
Grove House  
Coombs Wood Court  
Steel Park Road  
Halesowen  
West Midlands  
B62 8BF

27 May 2020

**BALANCE SHEET**  
**31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		51,667		65,630
<b>CURRENT ASSETS</b>					
Debtors	5	23,818		13,321	
Cash at bank		<u>302,902</u>		<u>314,276</u>	
		326,720		327,597	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>118,486</u>		<u>141,735</u>	
<b>NET CURRENT ASSETS</b>			<u>208,234</u>		<u>185,862</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			259,901		251,492
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,597</u>		<u>2,195</u>
<b>NET ASSETS</b>			<u>258,304</u>		<u>249,297</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>258,204</u>		<u>249,197</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>258,304</u>		<u>249,297</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 27 May 2020 and were signed on its behalf by:

P T Smith MEng Dip MS AMYDSA - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. STATUTORY INFORMATION**

ABNB Ltd 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.

Income from mooring fees are recognised in the profit and loss account in the period to which they relate.

**Tangible fixed assets**

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

Long leasehold	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

**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.

**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.

**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 8 (2018 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2019	140,606	12,360	13,792	166,758
Disposals	-	-	(5,499)	(5,499)
At 31 December 2019	<u>140,606</u>	<u>12,360</u>	<u>8,293</u>	<u>161,259</u>
<b>DEPRECIATION</b>				
At 1 January 2019	86,527	6,522	8,079	101,128
Charge for year	10,816	879	1,961	13,656
Eliminated on disposal	-	-	(5,192)	(5,192)
At 31 December 2019	<u>97,343</u>	<u>7,401</u>	<u>4,848</u>	<u>109,592</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>43,263</u>	<u>4,959</u>	<u>3,445</u>	<u>51,667</u>
At 31 December 2018	<u>54,079</u>	<u>5,838</u>	<u>5,713</u>	<u>65,630</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	18,498	7,987
Other debtors	<u>5,320</u>	<u>5,334</u>
	<u>23,818</u>	<u>13,321</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Payments on account	94,726	109,439
Trade creditors	1,436	7,195
Taxation and social security	19,474	22,039
Other creditors	<u>2,850</u>	<u>3,062</u>
	<u>118,486</u>	<u>141,735</u>

Payments on account includes £94,727 being deposits held in a designated client bank account. The client bank account balance is included within cash at bank and in hand.

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	18,496	17,000
Between one and five years	<u>55,025</u>	<u>68,000</u>
	<u>73,521</u>	<u>85,000</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.