Registered number: 10733021

ABOVE BELOW LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

ChadSan Limited

Castle House
Castle Street
Guildford
GU1 3UW

Contents

Above Below Ltd.
Balance Sheet
As at 30 April 2022

Registered number: 10733021

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Intangible Assets	**3**		5,728		6,533
Tangible Assets	**4**		178		-
			5,906		6,533
CURRENT ASSETS					
Stocks	**5**	21,000		12,000	
Debtors	**6**	18,425		4,326	
Cash at bank and in hand		312,586		1,944	
		352,011		18,270	
Creditors: Amounts Falling Due Within One Year	**7**	(52,978)		(30,979)	
NET CURRENT ASSETS (LIABILITIES)			299,033		(12,709)
TOTAL ASSETS LESS CURRENT LIABILITIES			304,939		(6,176)
Creditors: Amounts Falling Due After More Than One Year	**8**		(5,017)		(6,417)
NET ASSETS/(LIABILITIES)			299,922		(12,593)
CAPITAL AND RESERVES					
Called up share capital	**9**		1		1
Share premium account			392,418		40,000
Profit and Loss Account			(92,497)		(52,594)
SHAREHOLDERS' FUNDS			299,922		(12,593)

For the year ending 30 April 2022 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 their 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 William Watt

Director
27th April 2023

The notes on pages 3 to 6 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **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.

1.3. **Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are trademarks. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. **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:

Computer Equipment	33.33% on cost

1.5. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

3. Intangible Assets

	Other
	£
Cost	
As at 1 May 2021	8,047
As at 30 April 2022	8,047
Amortisation	
As at 1 May 2021	1,514
Provided during the period	805
As at 30 April 2022	2,319
Net Book Value	
As at 30 April 2022	5,728
As at 1 May 2021	6,533

4. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 May 2021	-
Additions	189
As at 30 April 2022	189
Depreciation	
As at 1 May 2021	-
Provided during the period	11
As at 30 April 2022	11
Net Book Value	
As at 30 April 2022	178
As at 1 May 2021	-

5. Stocks

	2022	2021
	£	£
Stock - finished goods	21,000	12,000
	21,000	12,000

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	120	-
Other debtors	18,305	4,326
	18,425	4,326

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1,988	-
Bank loans and overdrafts	1,400	583
Amounts owed to group undertakings	34,101	-
Other creditors	15,489	30,396
	52,978	30,979

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

	2022	2021
	£	£
Bank loans	5,017	6,417
	5,017	6,417

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	1	1

10. Related Party Transactions

Included in Other creditors is an amount of £34,101 (2021 - £12,380) owed to a company in which Mr W Watt is also a shareholder and director. The loan is unsecured and non interest bearing.

11. Controlling Party

The company's controlling party is Mr W Watt by virtue of his ownership of 53% of the issued share capital in the company.

12. Coronavirus Government Support

During the year, the following amounts were received and recognised as grant income:

£102 (2021: £73) of interest was covered on a Business Bounce Back loan by a Business Interruption Payment recognised under the Accrual model.

13. General Information

Above Below Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 10733021 . The registered office is 3 Cheviot Road, West Norwood, London, SE27 0LF.