

**ABOVE BELOW LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

ChadSan Limited
Castle House
Castle Street
Guildford
GU1 3UW

Above Below Ltd.
Unaudited Financial Statements
For The Year Ended 30 April 2023

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**Above Below Ltd.
Balance Sheet
As At 30 April 2023**

Registered number: 10733021

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		4,923		5,728
Tangible Assets	5		115		178
			5,038		5,906
CURRENT ASSETS					
Stocks	6	21,000		21,000	
Debtors	7	32,956		18,425	
Investments	8	-		(2,500)	
Cash at bank and in hand		134,039		312,586	
			187,995		349,511
Creditors: Amounts Falling Due Within One Year	9	(61,902)		(50,478)	
NET CURRENT ASSETS (LIABILITIES)			126,093		299,033
TOTAL ASSETS LESS CURRENT LIABILITIES					
			131,131		304,939
Creditors: Amounts Falling Due After More Than One Year	10		(3,617)		(5,017)
NET ASSETS			127,514		299,922
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Share premium account			394,921		392,418
Profit and Loss Account			(267,408)		(92,497)
SHAREHOLDERS' FUNDS			127,514		299,922

Above Below Ltd.
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 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 William Watt

Director

16th February 2024

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

1. 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.

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 - Other Intangible

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

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:

Computer Equipment	33.33% on cost
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2.5. 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.

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Above Below Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

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: 2 (2022: 1)

4. Intangible Assets

	Other £
Cost	
As at 1 May 2022	8,047
As at 30 April 2023	<u>8,047</u>
Amortisation	
As at 1 May 2022	2,319
Provided during the period	805
As at 30 April 2023	<u>3,124</u>
Net Book Value	
As at 30 April 2023	<u>4,923</u>
As at 1 May 2022	<u>5,728</u>

5. Tangible Assets

	Computer Equipment £
Cost	
As at 1 May 2022	189
As at 30 April 2023	<u>189</u>

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Above Below Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

Depreciation

As at 1 May 2022	11
Provided during the period	63
As at 30 April 2023	74
Net Book Value	
As at 30 April 2023	115
As at 1 May 2022	178

6. Stocks

	2023	2022
	£	£
Finished goods	21,000	21,000
	21,000	21,000

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	416	120
Other debtors	32,540	18,305
	32,956	18,425

8. Current Asset Investments

	2023	2022
	£	£
Unlisted investments	-	(2,500)
	-	(2,500)

9. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	10,447	1,988
Bank loans and overdrafts	1,400	1,400
Amounts owed to group undertakings	25,822	34,101
Other creditors	19,176	12,989
Taxation and social security	5,057	-
	61,902	50,478

Above Below Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

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

	2023	2022
	£	£
Bank loans	3,617	5,017
	<u>3,617</u>	<u>5,017</u>

11. Share Capital

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

12. Related Party Transactions

Included in Other creditors is an amount of £25,822 (2022 - £34,101) owed to a company in which Mr W Watt is also a shareholder and director. The loan is unsecured and non interest bearing.

13. Controlling Party

The company's controlling party is Mr W Watt by virtue of his ownership of 54% of the issued share capital in the company.

14. Coronavirus Government Support

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

£Nil (2022: £102) of interest was covered on a Business Bounce Back loan by a Business Interruption Payment recognised under the Accrual model.

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.