

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020**

**FOR**

**ABIS ENERGY LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**ABIS ENERGY LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2020**

**DIRECTORS:**

F J Kiernan  
T G Rennie

**SECRETARY:**

Miss C W Phelan

**REGISTERED OFFICE:**

Centurion Court  
North Esplanade West  
Palmerston Road  
Aberdeen  
AB11 5QH

**REGISTERED NUMBER:**

SC565136 (Scotland)

**ACCOUNTANTS:**

Fyfe Moir & Associates  
1st Floor, 5 Abercrombie Crt  
Prospect Road,  
Westhill  
Aberdeenshire  
Grampian  
AB32 6FE

**BALANCE SHEET**  
**31 MAY 2020**

	Notes	31.5.20 £	31.5.19 £
<b>CURRENT ASSETS</b>			
Debtors	4	136,296	14,725
Cash at bank		<u>127,348</u>	<u>123,667</u>
		263,644	138,392
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>68,658</u>	<u>43,300</u>
<b>NET CURRENT ASSETS</b>		<u>194,986</u>	<u>95,092</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		194,986	95,092
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>25,000</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>169,986</u></u>	<u><u>95,092</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Retained earnings	8	<u>169,984</u>	<u>95,090</u>
		<u><u>169,986</u></u>	<u><u>95,092</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 MAY 2020**

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 2 February 2022 and were signed on its behalf by:

F J Kiernan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020**

**1. STATUTORY INFORMATION**

ABIS Energy Ltd is a private company, limited by shares, registered in Scotland. 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

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

	31.5.20	31.5.19
	£	£
Trade debtors	18,599	14,725
Directors' current accounts	82,002	-
Tax	26,651	-
Prepayments and accrued income	9,044	-
	<u>136,296</u>	<u>14,725</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

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

	31.5.20	31.5.19
	£	£
Tax	66,858	22,500
Directors' current accounts	-	20,000
Accrued expenses	1,800	800
	<u>68,658</u>	<u>43,300</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.20	31.5.19
	£	£
Bank loans - 1-2 years	<u>25,000</u>	<u>-</u>

**7. CALLED UP SHARE CAPITAL**

**8. RESERVES**

	Retained earnings £
At 1 June 2019	95,090
Profit for the year	<u>74,894</u>
At 31 May 2020	<u>169,984</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.