REGISTERED NUMBER: 02739415 (England and Wales)

ABOVECHANCE LTD

Unaudited Financial Statements

for the Year Ended 31 December 2020

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

Contents of the Financial Statements
for the Year Ended 31 December 2020

Company Information
for the Year Ended 31 December 2020

Director:	Mr J Socha
Secretary:	Orchard Block Management Services Ltd
Registered office:	Artisans House 7 Queensbridge Northampton Northamptonshire NN4 7BF
Registered number:	02739415 (England and Wales)
Accountants:	Cobley Desborough Chartered Certified Accountants Chartered Tax Advisers Artisans' House 7 Queensbridge Northampton Northamptonshire NN4 7BF

Balance Sheet
31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		21,038		21,038
CURRENT ASSETS					
Debtors	5	6,455		724	
Cash at bank		828		6,188	
		7,283		6,912	
CREDITORS					
Amounts falling due within one year	6	3,082		5,370	
NET CURRENT ASSETS			4,201		1,542
TOTAL ASSETS LESS CURRENT LIABILITIES			25,239		22,580
CAPITAL AND RESERVES					
Called up share capital			48		48
Retained earnings			25,191		22,532
SHAREHOLDERS' FUNDS			25,239		22,580

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 December 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 director and authorised for issue on 4 May 2021 and were signed by:

Mr J Socha - Director

1. **STATUTORY INFORMATION**

Abovechance 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Land and buildings - not provided on land

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.

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Service charge accounts

The company is the headlessor of Latymer Court and as such acts as a trustee of the statutory trust in respect of service charge monies collected for the maintenance of Latymer Court. Income and expenditure arising as a result of these transactions is shown in separate service charge accounts for the property including any cash balances held and do not form part of the annual accounts of the company and are not filed at Companies House.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Land and buildings
	£
Cost	
At 1 January 2020	
and 31 December 2020	21,038
Net book value	
At 31 December 2020	21,038
At 31 December 2019	21,038

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	5,970	-
Other debtors	485	724
	6,455	724

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	2,391
Taxation and social security	624	551
Other creditors	2,458	2,428
	3,082	5,370