

**ABFAB CONSULTANCY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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FOR THE YEAR ENDED 31 JULY 2022**

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**DIRECTOR:**

Ms S A Howitt

**REGISTERED OFFICE:**

Oakhurst House  
57 Ashbourne Road  
Derby  
Derbyshire  
DE22 3FS

**REGISTERED NUMBER:**

03420118 (England and Wales)

**ACCOUNTANTS:**

Sibbalds Limited  
Chartered Accountants and Business Advisers  
Oakhurst House  
57 Ashbourne Road  
Derby  
Derbyshire  
DE22 3FS

**BALANCE SHEET**  
**31 JULY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		370		525
<b>CURRENT ASSETS</b>					
Debtors	5	46,020		59,851	
Cash at bank		<u>3,767</u>		<u>20,182</u>	
		49,787		80,033	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>14,598</u>		<u>30,997</u>	
<b>NET CURRENT ASSETS</b>			35,189		49,036
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			35,559		49,561
<b>PROVISIONS FOR LIABILITIES</b>	7		-		100
<b>NET ASSETS</b>			<u>35,559</u>		<u>49,461</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		10		10
Retained earnings			<u>35,549</u>		<u>49,451</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>35,559</u>		<u>49,461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 JULY 2022**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 April 2023 and were signed by:

Ms S A Howitt - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**1. STATUTORY INFORMATION**

Abfab Consultancy Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

Computer equipment - 33% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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 1 (2021 - 1).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2022**

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 August 2021 and 31 July 2022	<u>4,652</u>
<b>DEPRECIATION</b>	
At 1 August 2021	4,127
Charge for year	155
At 31 July 2022	<u>4,282</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>370</u>
At 31 July 2021	<u>525</u>

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

	2022 £	2021 £
Trade debtors	-	10,800
Other debtors	<u>46,020</u>	<u>49,051</u>
	<u>46,020</u>	<u>59,851</u>

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

	2022 £	2021 £
Trade creditors	-	313
Taxation and social security	13,680	28,984
Other creditors	<u>918</u>	<u>1,700</u>
	<u>14,598</u>	<u>30,997</u>

**7. PROVISIONS FOR LIABILITIES**

	2022 £	2021 £
Deferred tax	<u>-</u>	<u>100</u>
		Deferred tax
		£
Balance at 1 August 2021		100
Provided during year		<u>(100)</u>
Balance at 31 July 2022		<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2022 and 31 July 2021:

	2022 £	2021 £
<b>Ms S A Howitt</b>		
Balance outstanding at start of year	37,254	35,165
Amounts advanced	66,299	76,816
Amounts repaid	(67,824)	(74,727)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>35,729</u>	<u>37,254</u>

There are no formal repayment terms and no interest is payable if owed to the directors. If the director's loan account is overdrawn then interest is charged at HMRC approved rates. The total amount of interest charged to the director's loan account during the year was £790 (2021: £916).



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.